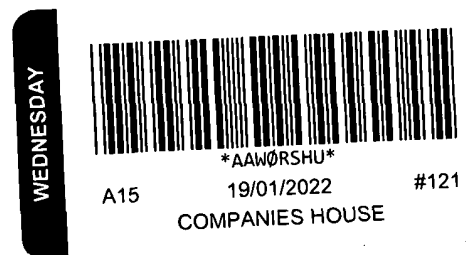


**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Annual Report and Financial Statements  
Year ended 31 August 2021**

Company Registration Number  
08146661 (England and Wales)



**Feltons  
Chartered Accountants**

**Birmingham  
B1 3JR**

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Report and Financial Statements  
Year ended 31 August 2021**

<b>Contents</b>	<b>Page</b>
Reference and Administrative Details	1
Trustees' Report	3
Governance Statement	28
Statement on Regularity, Propriety and Compliance	33
Statement of Trustees' Responsibilities	34
Independent Auditor's Report on the Financial Statements	35
Independent Reporting Accountant's Report on Regularity	39
Statement of Financial Activities incorporating Income & Expenditure Account	41
Balance Sheet	42
Statement of Cash Flows	43
Notes forming part of the Financial Statements, incorporating :	
Statement of Accounting Policies	44
Other Notes to the Financial Statements	49

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Reference and Administrative Details**

Members	Barberi and Newman Academies Trust
Trustees	<p>Mr K. Wilson (Chair) *</p> <p>Mr J. Holt *</p> <p>Mrs B. Williams (Vice Chair) #</p> <p>Mrs S. Hancox *</p> <p>Mrs C. McCarrigle #</p> <p>Mr I. Crabbe #</p> <p>* members of the Resources and Pay committee</p> <p># members of the Audit and Risk committee</p>
Company secretary	Mrs J. Bradbury
Senior Executive Team	<p>Mr S. G. Bell (Chief Executive Officer and Accounting Officer)</p> <p>Mrs J. Bradbury (Chief Operating/Financial Officer)</p> <p>Mrs G. Wretham (Deputy Chief Executive Officer)</p> <p>Mrs C. Horton (Deputy Chief Executive Officer)</p>
Senior management team	<p>Mrs R. Waugh (Principal, Painsley Catholic College)</p> <p>Mrs G. Wretham (Principal, St. Giles and DCEO)</p> <p>Mrs L. Machin (Principal, The Faber) – left 31/8/21</p> <p>Mrs S. Baxter (Acting Principal, St. Thomas')</p> <p>Mr E. Howard (Executive Principal, St. Filumena's)</p> <p>Mrs L. Sassi (Principal, St. Joseph's)</p> <p>Mrs G. Turner (Principal, St. Mary's, Leek)</p> <p>Mr K. Brown (Principal, Blessed William Howard)</p> <p>Mr M. Brandon (Principal, St. Patrick's)</p> <p>Mrs M. Hoyle (Head of School, St. Austin's)</p> <p>Mrs B. Corbett (Executive Headteacher: St. Austin's and St. Mary's, Brewood) – left 16/4/21</p> <p>Mrs M. T. Cornes (Principal, St. John's) – left 31/8/21</p> <p>Mrs D. Stokes (Executive Principal, St. Dominic's)</p> <p>Mr M. Killeen (Head of School, St. Anne's)</p> <p>Mrs K. Bennett (Executive Principal, St. Anne's and St. Austin's) – appointed on 19/4/21</p> <p>Mrs C. Horton (Principal, Blessed Mother Teresa's and DCEO)</p> <p>Mrs J. Lomas (Executive Principal St. Mary's, Brewood and St. John's) – appointed on 16/4/21</p>
Company name	The Painsley Catholic Academy
Principal and registered office	<p>Station Road</p> <p>Cheadle</p> <p>Stoke-on-Trent</p> <p>Staffordshire ST10 1LH</p>

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Reference and Administrative Details (continued)**

Company registration number	08146661
Independent auditor	Feltons 8 Sovereign Court 8 Graham Street Birmingham B1 3JR
Bankers	Lloyds Bank 10 High Street Cheadle Staffordshire ST10 1AF
Solicitors	Browne Jacobson Victoria Square House, Victoria Square, Birmingham B2 4BU

## **The Painsley Catholic Academy (A Company Limited by Guarantee)**

### **Trustees' report for the year ended 31 August 2021**

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the period 1 September 2020 to 31 August 2021. The annual report serves the purposes of both a trustees' report and a directors' report (incorporating a strategic report) under company law.

The multi academy trust operates fifteen primary/secondary schools serving catchment areas in Staffordshire which are :

- Painsley Catholic College
- St. Giles' Catholic Primary School
- St. Thomas' Catholic Primary School
- St. Filumena's Catholic Primary School
- St. Mary's Catholic Academy
- St. Joseph's Catholic Primary School
- The Faber Catholic Primary School
- Blessed William Howard Catholic High School
- Blessed Mother Theresa's Catholic Primary School
- St. Austin's Catholic Primary School
- St. Dominic's Catholic Primary School
- St. John's Catholic Primary School
- St. Mary's Catholic Primary School
- St. Anne's Catholic Primary School
- St. Patrick's Catholic Primary School

They have a combined pupil capacity of 4,751 and had a roll of 4,834 in the school census on 7<sup>th</sup> October 2021.

### **Structure, Governance and Management**

#### **Constitution**

The multi academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the multi academy trust. The Trustees of the Painsley Catholic Academy are also the directors of the charitable company for the purposes of company law. The charitable company operates as The Painsley Catholic Academy.

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.

#### **Trustees' indemnities**

In accordance with normal commercial practice the multi academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on multi academy business. The insurance provides cover up to £5,000,000 on any one claim.

## **The Painsley Catholic Academy (A Company Limited by Guarantee)**

### **Trustees' report for the year ended 31 August 2021 (continued)**

#### **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 creditors generally 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 Archbishop. Any new member must also complete the Deed of Adherence to the Scheme of Delegation and an undertaking to the Diocesan Bishop.

The structure of the Board of Directors includes: 4 Foundation Directors and 2 co-opted Directors.

#### **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 entered into by the Company as tenant with the Members as landlord and the lease entered into by the Company as a tenant with Staffordshire County Council as landlord. In addition, all Trustees attend induction and training sessions with the Archdiocese of Birmingham. These training sessions also include regular updates for all Chairs of Directors across the Archdiocese.

#### **Organisational structure**

The Board of Directors is responsible for the overall strategic direction of The Painsley Catholic Academy. The Directors have a duty to act in the fulfilment of the Company's objects.

The board of trustees has established committees and appoints trustees to serve on each of the committees annually. The committees for the period of the report were:

- Catholic Life (Section 48)
- Resources and Pay committee (including buildings, health and safety)
- Curriculum and Standards
- Audit and Risk committee
- HR committee
- Staff and Pupil Discipline
- Pupil Premium
- SEND
- Safeguarding
- Health and Safety

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

The written terms of reference of the committees include the monitoring of the preparation and management of the multi academy's budget and implementation of the multi academy's financial management policies, including risk assessment.

The board of trustees also appoints an Internal Auditor and this role has been fully implemented in accordance with the multi academy trust's financial procedures.

Decisions relating to setting associated strategies and MAC policies across the multi-academy, agreeing key areas of focus, which inform the individual schools' Implementation Plans, agreeing the budget for each school, monitoring the multi-academy by the use of budgets and making strategic decisions about the direction of the multi-academy, capital expenditure and senior staff appointments are reserved for the board of trustees.

Leadership and Management across the academy is delegated by Directors to the Trust's Senior Executive Team ie Chief Executive Officer/Accounting Officer, Deputy Chief Executive Officers and the Trust's Chief Operating/Financial Officer. In addition, each of the 15 schools has a Senior Leadership Team. The Senior Leadership Teams are responsible for implementing the policies laid down by Directors and reporting back to them through the various committees and their Local Governing Bodies. The Accounting Officer has overall responsibility for the Trust's financial matters, resources and oversight of financial transactions. The Chief Operating/Financial Officer has the responsibility for the Trust's detailed financial procedures. Some spending control is devolved to designated budget holders within a hierarchy of limits and in accordance with the approved Financial Regulations, Financial Scheme of Delegation and the Academy Trust Handbook.

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

The pay and remuneration of the academy's Senior Executive Team and key management personnel is considered during the annual appraisal and performance management process. The Chief Executive/Accounting Officer, Deputy Chief Executive Officers, Chief Operating/Financial Officer and the Principals each have their performance management with a committee made up of two directors and an independent external educational adviser. Following the performance management review, any proposed pay progression for the staff across the schools is presented to the Resources Committee for approval following the appraisal process. Any pay progression for the Senior Executive Team is approved by the Board of Directors following the performance management process. The Board of Directors approve the 'Setting Executive Pay' policy, process and procedure on an annual basis.

**Trade union facility time**

Information in accordance with Schedule 2 of the Trade Union (Facility Time Publication Requirements) Regulations 2018 is as follows :

**Relevant union officials**

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

**Percentage of time spent on facility time**

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

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

Percentage of pay bill spent on facility time

Total cost of facility time	£1,050
Total pay bill	£21,082,461
Facility time as percentage of total pay bill	0.005%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	0
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**Related parties and other Connected Charities and Organisations**

The Painsley Catholic Academy are not aware of any related party transactions.

**Engagement with employees (including disabled persons)**

The Painsley Catholic Academy engages with all employees on a regular basis, including disabled persons. The academy ensures this engagement includes:

- Providing employees with information on matters of concern to them. This is via staff meetings, bulletins, regular training sessions, email, team meetings and line management meetings.
- The academy consults employees or their representative regularly so that the views of employees are considered in making decisions which are likely to affect their interests.
- Employees are encouraged to get involved in the company's performance through department meetings, line management meetings, staff meetings and through the MAC Innovation Team meetings.
- A common awareness is achieved on the part of all employees of the factors affecting the performance of the company for teaching and learning and financial performance.
- The academy's Equality policy recognises and respects all applications for employment from disabled persons, the treatment of employees who become disabled and the training, career development and promotion of disabled persons.

**Engagement with suppliers, customers and others in a business relationship with the trust**

The Painsley Catholic Academy is not classed as a large company and therefore, this section is not applicable.

**Objectives and activities**

**Objects and aims**

The strategic goal of the Painsley Catholic Academy is to provide a broad and balanced curriculum to all pupils in accordance with the funding agreement between the multi academy trust and the Department for Education.

The principal object and aims of the Company are specifically 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 the directives and policies issued by the Diocesan Bishop to ensure that the formation, governance and education of the Academies is based on the principles of Catholic doctrine, and at all times serving as a witness to the Catholic faith in our Lord Jesus Christ.



**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

**Objectives, strategies and activities**

**Key areas of focus 20/21**

Collective worship and Catholic life in the 'new normal' including our Christmas target for Mary's Meals  
Dealing with the coronavirus new measures including having a fully ready remote learning with live teaching for Y3-13. Live teaching will follow the full timetable for Years 5 – 13; Years 3 and 4 will receive at least 2 hours of live teaching per day; Early Years – Year 2 will be given carefully selected remote work to complete on Purple Mash.

Attendance in light of the pandemic

Conducting baseline assessments

The end of the 'old-style' cover lesson!

Health and Safety including new cleaning rotas

Staff workload and wellbeing

Mental health and wellbeing

The effective use of catch-up funding including interventions, game changers and the use of Century Tech

Knowledge-enquiry model implementation

Curriculum vehicles

Chronology and sequencing

Assessments: quality assurance/use of external exam writers and markers/rigour

Marking and Feedback Policy implementation

Gaining financial efficiencies and the effective monitoring of budgets

**Progress and attainment of males v females; PP v non-PP; SEND; HATs/MATs/LATs**

Succession planning and the use of the MAC Innovation Team

A focus on careers education

Implementing the new aspects of the Staff Code of Conduct

Effective appraisal in 20/21

Monitoring 1265 hours

Behaviour management and the monitoring of the new addendum of Rewards and Sanctions Policies

**Effective and regular line management to be sacrosanct – key area for development**

Implementation of the RSE/RHE policy

Learning environment

Secondary:

BWH – Progress 8

Painsley – Sixth Form

Primary: implementation of Power Maths and RWI (only The Faber, St John's and St Joseph's not using RWI as they use Letters and Sounds). Note: St Thomas' several years in with RWI.

**Progress in maths to match progress in reading (primary)**

**Public benefit**

In setting our objectives and planning our activities, the board of trustees has given careful consideration to the general guidance on public benefit published by the Charity Commission on their website at [www.gov.uk/running-charity/managing-charity](http://www.gov.uk/running-charity/managing-charity) in exercising their powers or duties.

The Painsley Catholic Academy is an equal opportunity employer, and strives to give full and fair consideration to all applicants for employment, training and promotions, irrespective of disability, gender, race, colour or sexual orientation.

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

**Strategic Report**

**Achievements and Performance**

Covid continued to affect all the multi-academy schools.

*Attendance data as at 7/7/21:*

<b>School name</b>	<b>Attendance to date %</b>	<b>Attendance to date - X code %</b>
St Giles'	97.77%	18%
St Thomas'	98.33%	22%
St Filumena's	97.83%	21.9%
St Mary's Leek	96.8%	21.8%
St Joseph's	97.75%	17%
Faber	95.65%	25%
Painsley	94.85%	36.1%
BMT	96.02%	20%
St Anne's	97.1%	22.5%
St Patrick's	96.55%	20.1%
St Austin's	96.52%	20%
St Mary's Brewood	96.9%	11.3%
St John's	94.31%	16.7%
St Dominic's	97.3%	23.08%
BWH	94.5%	26.6%
<b>Totals</b>	<b>96.04%</b>	<b>27%</b>

Staff provided digital learning to support pupils who needed to learn remotely. Where possible, this learning was in line with the work pupils would normally access in class. Teachers delivered live lessons to pupils who were self-isolating, alongside pupils in class.

**Covid Gaps**

Teachers continued to make checks in lessons to identify gaps in pupils' knowledge. Full assessments took place in secondary schools and tests were conducted in English (reading, spelling and grammar) and maths in primary schools. For the first time in the summer, primary children across the MAC had low-stakes tests in the foundation subjects. These provided a benchmark for schools in terms of the gaps in direct knowledge. Data was shared with the Curriculum and Standards Committee in the autumn term.

**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

**Primary Data:**

<b>YR - % achieving each ELG</b>	<b>St Patrick's</b>	<b>St Filumena's</b>	<b>St Giles</b>	<b>St Thomas'</b>	<b>St Joseph's</b>	<b>St Mary's, Brewwood</b>	<b>St Mary's, Leek</b>	<b>The Faber</b>	<b>BMT</b>	<b>St Anne's</b>	<b>St Austin's</b>	<b>St Dominic's</b>	<b>St. John's</b>
Communication and language	76	89	97	93	71	86	91	92	85	93	100	87	
Physical development	74	89	95	100	72	86	94	100	82	97	100	87	
Personal, social and emotional dev	75	89	96	96	70	86	84	92	85	97	100	87	
Literacy	65	89	87	79	74	86	84	85	64	80	87	83	
Maths	68	89	95	86	76	86	87	85	64	93	93	83	
Understanding the world	79	89	98	100	81	86	89	100	96	96	100	87	
Expressive arts and design	80	89	97	100	81	86	84	92	100	100	100	87	
Overall GLD	66	89	81	79	75	86	79		64%	80%	86.60%	83%	63%
<b>Reading progress score: all</b>	<b>St Patrick's</b>	<b>St Filumena's</b>	<b>St Giles</b>	<b>St Thomas'</b>	<b>St Joseph's</b>	<b>St Mary's, Brewwood</b>	<b>St Mary's, Leek</b>	<b>The Faber</b>	<b>BMT</b>	<b>St Anne's</b>	<b>St Austin's</b>	<b>St Dominic's</b>	<b>St. John's</b>
Year 2	2.85	3.93	4.27	-1.77	-0.12	-3.45	-2.05	-5	5	-2.79	-1.74	-4	-2.77
Year 3	0.56	5.59	-4.23	-6.03	0.26	-10.06		-1	-10	-1.82		0.1	8
Year 4	-5.63	2.36	-3.81	-1.16	0.42	-6.08	0.9	-1.83	-9	-1.27	-3.48	-5	-10
Year 5	-0.75	-5.21	-6.35	-1.97	-4.28	-13.47	-6.74	-4.5	-1.8	1.29	-0.62	-1	-2.67
Year 6: all	-0.79	0.1	-2.34	-1.59	-1.25	-1.82	-1.79	4.89	0.65	4.33	2.83	3.6	-2.89
Year 6: PP	-3.6	-2	-0.17	-1.33	6	No PP	-0.71	n/a	1	4.67	3.83	no PP	-3
Year 6: non-PP	0.68	0.5	-2.85	-1.62	-1.52	-1.82	-2.14	4.89	-0.4	4.24	2.3	3.6	n/a
Year 6: SEND	-0.33	0	0	-2	-4	1		-16	-4.5	4.25	0	1.25	n/a
Year 6: non-SEND	-0.91	0.1	-2.28	-1.57	-1.04	-2.1	-1.72	3.5	0.9	4.35	2.46	4	n/a

**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

**Maths progress score**

Year 2	-0.52	2.03	1.76	-4.83	-0.77	-2.09	-0.38	-5.11	-3	-2.79	-1.22	1	-4.77
Year 3	2.78	10.68	-2.92	-6.03	5.48	-6.94		-1	-5.9	-0.25		2.6	12
Year 4	-2.93	4.54	-1.74	-0.06	4.52	-3.15	1.76	-1.83	-7	0.57	1.96	-3	-11
Year 5	-0.92	0.04	-2.06	0.06	-0.64	-2.13	-4.89	-4.5	0.08	4.07	-1.1	-0.6	-1.27
Year 6: all	-4.52	-0.97	-4.23	-0.253	-4.25	1.91	-1.55	-7.27	-1.1	-3.3	-3.21	0.5	-
Year 6: PP	-3.4	-5.5	-4.67	-2	-7	no PP	-1	n/a	-0.9	-3.83	-3.67	no PP	-2.3
Year 6: non-PP	-5.11	-0.64	-4.12	-2.59	-3.83	-1.91	-1.73	-7.27	-1.2	-3.17	-3.08	0.5	-
Year 6: SEND	-4.83	0	0	-1.5	-8.5	-4	-6	-16	-5	-8.75	-3.67	-1.5	n/a
Year 6: non-SEND	-4.43	-0.97	-4.36	-2.7	-3.92	-1.9	-1.36	-6.4	-0.6	-2.35	-3.15	0.8	-
													10.44

**Year 1 Phonics**

Number of pupils	30	29	30	30	30	13	24	8	19	27	19	30	7
Number of boys	17	15	15	23	17	10	13	6	7	11	13	17	4
Number of girls	13	14	15	7	13	3	11	2	12	16	6	13	3
Percentage achieving the expected standard in phonics	80	97	77	90	90	92.3	83		84	78	63.15	93	86
Phonics average score	36.2	36.3	35.8	36.6	35.6	35	34		33.6	35	29.05	35	36

**Year 1 Phonics (disadvantaged)**

Number of disadvantaged pupils	4	4	5	1	2	2	10	1	7	5	3	2	3
Number of disadvantaged boys	3	2	2	1	0	0	7	1	0	2	2	2	0
Number of disadvantaged girls	1	2	3	0	2	2	3	0	7	3	1	0	3

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

Percentage of disadvantaged achieving the expected standard in phonics	100	100	80	100	100	100	80	71.4	80	100	50	100
Phonics average score (disadvantaged)	38.75	35.5	37	32	34	35	32	29	36	37.6	17.5	39
<b>Year 1 Phonics (SEND)</b>												
Number of SEND pupils	4	1	2	1			5	2	1	5	4	3
Number of SEND boys	3	0	0	0			2	2	1	3	3	2
Number of SEND girls	1	1	2	1			3	0	0	2	1	1
Percentage of SEND achieving the expected standard in phonics	0	0	50	0			60%	0	0	80	0	33
Phonics average score (SEND)	26.25	17	26.5	15			33	24	34	13	18	

**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

**Secondary Data:**

**GCSE Headline data:**

<u>Demographics</u>		
<b>All Year 11 students</b>	<b>Painsley 21</b>	<b>BWH 21</b>
KS2 Fine level	105	4.97
Number of students	203	120
Percentage of low prior attainment	10	8%
Percentage of middle prior attainment	39	56%
Percentage of high prior attainment	51	33%
Percentage EAL	1	5%
Percentage SEN - EHCP	2	3%
Percentage SEN support	5	12%
<u>Results/Entries</u>	Painsley TAGS 21	BWH TAGS 21
Attainment 8	60.8	53.5
Students achieving standard pass (4+) in English and maths (%)	87%	76.70%
Students achieving strong pass (5+) in English and maths (%)	67%	58.30%
Standard pass in English (%)	92%	86.70%
Strong pass in English (%)	79%	70.80%
Standard pass in maths (%)	90%	78.30%
Strong pass in maths (%)	73%	59.20%
Percentage entered for the Ebacc	84%	70.80%
Ebacc APS	5.71	4.89
Students entered for a humanities subject	99%	119
Students entered for a language	84%	93
APS English Attainment	11.9	11.2
APS maths Attainment	11.5	10.4
APS science ) Ebacc	6.2	4.89
APS humanities ) Ebacc	5.9	5.3
APS languages	5.4	3.47
Progress 8 score	0.98	0.47
Progress 8 score for English element	0.55	0.46
Progress 8 score for maths element	0.66	0.45
Progress 8 score for English Baccalaureate element	1.17	0.41
Progress 8 score for Open element	1.22	0.55
Attainment 8 score for English element	11.9	11.2
Attainment 8 score for maths element	11.5	10.4
Attainment 8 score for English Baccalaureate element	18.3	15.3
Attainment 8 score for Open element	19.1	16.5
Progress 8 score LPA	1.28	1.14
Progress 8 score MPA	1.37	0.66
Progress 8 score HPA	0.63	-0.03

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

Disadvantaged information for Year 11	Painsley TAGs 21	BWH TAGs 21
<u>Demographics</u>		
KS2 Fine level	99.3	4.76
Number of disadvantaged students	17	25
Percentage of disadvantaged students	8	21%
<u>Results/Entries</u>		
Attainment 8: disadvantaged	47.9	41.1
Disadvantaged students achieving standard pass (4+) in English and maths (%)	59%	48.00%
Disadvantaged students achieving strong pass (5+) in English and maths (%)	42%	32.00%
Disadvantaged standard pass in English (%)	82%	68.00%
Disadvantaged strong pass in English (%)	59%	36.00%
Disadvantaged standard pass in maths (%)	65%	52.00%
Disadvantaged strong pass in maths (%)	47%	32.00%
Disadvantaged percentage entered for the Ebacc	71%	60.00%
Disadvantaged Ebacc APS	4.29	3.68
Disadvantaged students entered for a humanities subject	100%	24
Disadvantaged students entered for a language	71%	15
Disadvantaged APS English	9.50	8.6
Disadvantaged APS maths	8.4	7.7
Disadvantaged APS science ) Attainment Ebacc	4.7	3.9
Disadvantaged APS humanities ) Attainment Ebacc	4.7	3.8
Disadvantaged APS MFL ) Attainment Ebacc	4.3	2.36
Disadvantaged Progress 8 score	1.03	-0.05
Progress 8 score for English - disadvantaged	0.59	-0.28
Progress 8 score for maths element - disadvantaged	0.42	-0.12
Progress 8 score for English Baccalaureate element - disadvantaged	1.20	0.06
Progress 8 score for Open element - disadvantaged	1.39	0.02
Attainment 8 average score - disadvantaged	47.90	41.1
Attainment 8 score for English element - disadvantaged	9.5	8.6
Attainment 8 score for maths element - disadvantaged	8.4	7.7
Attainment 8 score for English Baccalaureate element - disadvantaged	14	11.9
Attainment 8 score for Open element - disadvantaged	16	13
SEND		
<u>Demographics</u>	Painsley TAGs 21	BWH TAGs 21
KS2 Fine level	96.2	4.62
Number of SEND students	15	17
Percentage of SEND students	7	14.10%

**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

<u>Results/Entries</u>		
Attainment 8: SEND	38.5	43.9
SEND students achieving standard pass (4+) in English and maths (%)	33%	64.70%
SEND students achieving strong pass (5+) in English and maths (%)	13%	47.10%
SEND standard pass in English (%)	60%	64.70%
SEND strong pass in English (%)	33%	52.90%
SEND standard pass in maths (%)	53%	64.70%
SEND strong pass in maths (%)	20%	47.10%
SEND percentage entered for the Ebacc	20%	47.10%
SEND Ebacc APS	3.10	3.84
SEND students entered for a humanities subject	100%	16
SEND students entered for a language	20%	8
SEND APS English	7.60	8.6
SEND APS maths	7.2	8.9
SEND APS science ) Attainment Ebacc	3.3	4.21
SEND APS humanities ) Attainment Ebacc	3.8	3.82
SEND APS MFL ) Attainment Ebacc	3.6	2.06
SEND Progress 8 score	0.65	0.53
Progress 8 score for English - SEND	0.15	0.01
Progress 8 score for maths element - SEND	0.39	0.87
Progress 8 score for English Baccalaureate element - SEND	0.63	0.61
Progress 8 score for Open element - SEND	0.92	0.58
Attainment 8 average score - SEND	38.50	43.9
Attainment 8 score for English element - SEND	7.6	8.6
Attainment 8 score for maths element - SEND	7.2	8.9
Attainment 8 score for English Baccalaureate element - SEND	10.5	12.5
Attainment 8 score for Open element - SEND	13.2	13.8

**'A' Level Headline data:**

All Year 13 students	PCC 2021	TAGs		BWH 2021	TAGs
<u>Demographics</u>					
KS4 GCSE APS	6.02			6.12	
Number of students	119			37	
<u>Results</u>					
% achieving A*/A	41%			49%	
% achieving A*/B	66%			67%	
% achieving A*/E	100%			100%	
Resit GCSE English (% achieving a 4+)					
Resit GCSE maths (% achieving a 4+)					
APS	PCC 2021	TAGs		BWH 2021	TAGs
A level	40.3			40.6	



**The Painsley Catholic Academy**  
(A Company Limited by Guarantee)

**Trustees' report for the year ended 31 August 2021 (continued)**

Academic	40.2		40.3
L3 VA	0.18		0.51
Applied general APS	35.4		N/A
Average result Applied general (Dist etc)	D+		N/A
Disadvantaged Key Stage 5	PCC TAGs 2021		BWH TAGs 2021
Demographics and results			
Number of disadvantaged A level students	6.0		8
Average score per A Level entry	40.0		39.8
Number of disadvantaged Academic entry students	5.0		6
Average score per Academic entry	40.4		39.1
Number of disadvantaged Applied General entry students	0		0
Average score per Applied General entry	0		N/A
SEND Key Stage 5	PCC TAGs 2021		BWH TAGs 2021
Demographics and results			
Number of SEND A level students	5.0		2
Average score per A Level entry - SEND	44.3		33.2
Number of SEND Academic entry students	3.0		0
Average score per Academic entry- SEND	44.2		N/A
Number of SEND Applied General entry students	3		N/A
Average score per Applied General entry - SEND	36.4		N/A

A parental survey conducted during 20/21 revealed overwhelming support for our excellent remote learning (see below).

	My child has settled into a good routine	My school has clearly explained how to access remote learning	My child feels safe online	The school continues to have high expectations	Good range of subjects being covered through remote learning	My child understands how to upload work	Remote learning helps my child's wellbeing	Would recommend to another parent	Number of positive comments	Total responses
Painsley	93%	95%	95%	95%	95%	95%	95%	72%	35	488
BWH	93%	93%	93%	93%	93%	93%	93%	75%	37	347
St Thomas Tean	98%	100%	98%	98%	98%	98%	98%	73%	33	72
St Joseph's	98%	97%	98%	97%	100%	98%	98%	76%	36	29
St Anne's	93%	94%	94%	94%	94%	94%	94%	69%	30	35
St Patrick's	90%	96%	96%	96%	96%	96%	96%	75%	41	43
St Mary's Brewood	95%	100%	100%	97%	100%	100%	100%	89%	35	35
Blessed Mother Teresas	95%	100%	90%	90%	100%	100%	100%	81%	17	21
St Mary's Leek	90%	100%	100%	100%	100%	100%	100%	76%	15	22
The Faber	97%	97%	97%	94%	100%	100%	100%	81%	22	31
St Dominics	93%	92%	93%	93%	93%	93%	93%	62%	25	39
St John's Great Haywood	100%	100%	100%	100%	100%	100%	100%	100%	11	13
St Austin's	91%	93%	93%	93%	93%	93%	93%	67%	37	43
St Filomenas	74%	93%	100%	99%	99%	99%	99%	73%	37	46

**The Painsley Catholic Academy**  
(A Company Limited by Guarantee)

**Trustees' report for the year ended 31 August 2021 (continued)**

Covid catch-up plans include the National Tutor Programme. The numbers involved in NTP were as follows:

All schools plan to offer tuition in September.

Please record the numbers of pupils - under each Year - who are receiving NTP tuition (or equivalent external tuition) as part of your catch-up plans - including a nil return											
School	EYFS	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10
St Patrick's Catholic Primary School	0	0	0	0	0	6	0				
The Faber	0	0	0	0	0	0	0				
St Mary's Brewwood	0	3	3	2	3	6	0				
St Austin's Stafford	0	0	8	8	0	6	0				
St. Thomas	0	0	3	6	2	4	6				
St Dominic's	0	0	0	0	0	0	3				
St Mary's Catholic Academy, Leek	0	0	0	0	0	10	0				
St Giles'				2	6	8	13				
BWH	0	0	0	0	0	0	0				
St Anne's	0	0	0	0	0	0	0				
St John's	0	0	0	0	0	0	0				
St Joseph's	0	0	0	0	0	5	0				
St Filomena's	0	0	0	0	0	0	0				
Painsley Catholic College								0	0	0	50
Blessed William Howard								0	0	0	79

Good progress was made in the primary schools in terms of Read, Write Inc. Teachers, TAs and pupils really enjoyed the scheme and data reveals that the pupils made excellent progress. All KS1 pupils took a final assessment before the end of term. Those pupils who fell behind where they should be in the scheme received Fast Track tuition. In the 2021 to 2022 academic year, it will be statutory for schools to administer a past version of the check to year 2 pupils during the second half of the 2021 autumn term. Schools will return results to DfE through the local authority in the usual way. The data collection process for the autumn check is designed to mirror the existing summer collection process, to minimise change for schools and local authorities.

The PP and SEND data is under particular scrutiny as the gap has grown. Therefore, PP and SEND pupils were targeted for additional provision as required.

## Curriculum

The foundation subjects go from strength to strength in the primary schools. The academy continues to focus on the PAINSLEY model. This is an acronym of Rosenshine's Principles. The CEO delivered a training programme to Curriculum Leaders at BWH in order to focus on curriculum intent. Spaced learning opportunities were mapped across the years in order to ensure that students develop their long-term memory in key concepts.

Painsley and BWH Leadership Group has received training from the CEO. Painsley's Heads of Departments are also focused on direct knowledge and spaced learning in their schemes. At primary level, the CEO delivered training to the Principals. The geography scheme has been completely rewritten to include spaced learning opportunities. Principals are now including specific reference to direct knowledge and spaced learning in all foundation subjects through their new designation of Curriculum Hubs (see below).

Strategies such as the Frayer model are now commonplace in schools and are a useful tool to aid teaching and learning, and identify misconceptions.

New Ofsted reviews in MFL, science, maths, geography and history are being used as tools to improve teaching and learning in these subjects.

The EYFS Leads have rewritten the schemes for Reception. Again, these now include examples of direct knowledge and will allow benchmarking to take place across the MAC. The academy is ready for the new Reception Baseline Assessments were introduced in September 2021.

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

**Curriculum Hubs**

During 20/21 each school was designated as a Curriculum Hub. The Hub specialises in a key curriculum or educational related activity. The Hub identifies relevant external CPD partners to provide support for the Hub specialism.

Teachers and support staff focus on developing the very best evidence-based practice in the Hub area.

A Hub's outreach work takes many forms and includes face-to-face CPD and online support. Every Hub runs several projects each year, as will be reflected in the Appraisal process, which enable teachers and teaching assistants to work collaboratively with the support of the Executive Leadership team.

Projects include evidence-based research; visiting centres of best practice as identified by the DfE and OfSTED; trialling new evidence-based implementation models; a detailed scrutiny of specialism data across the Painsley MAC in order to identify best practice; researching and implementing cultural capital opportunities in the Hub area; developing a sound understanding of progress from EYFS – KS3; considering progress of SEND and PP pupils in the specialism area.

All Hubs will encourage MAC schools to get in touch to find out more about the CPD and other activities they offer (all Hubs will offer at least 3 training events per year).

Hubs will:

- share pupils' work to reveal best practice including SEND and PP;
- offer open days for MAC staff to visit;
- target ECTs and RQTs for CPD opportunities;
- offer CPD sessions in school settings such as book looks and lesson observation/coaching;
- support schools in terms of IAG links and cultural capital in the specialism;
- work with Subject Leaders to ensure consistency across the MAC;
- liaise closely with relevant departments in the secondary schools;
- feedback to the Executive Leadership team regarding developments in their area of specialism;
- arrange and Chair the relevant Subject Leaders' meetings;
- attend selective Directors' meetings to feedback progress;
- prepare and update an Implementation Plan on their area that focuses on achieving the aims of the programme.

The following table details the Painsley MAC Hubs:

<b>School</b>	<b>Curriculum Hub</b>
St Patrick's	Art
St Giles/The Faber	English/Phonics/DT/MFL
St Austin's	RSHE
St Thomas'	Science / EYFS including Nursery
St Dominic's	Music / EYFS including Nursery
St Mary's, Leek	RE
Blessed Mother Teresa	Geography
St Anne's	Computing
St Joseph's	History
St Filumena's	PE
Painsley	Maths/SEND/PP/DSL/behaviour
Blessed William Howard	Science

**KPIs for the Hubs:**

Identification and work with key external partner specialists including subject associations

Identification and dissemination of evidence-based research in the specialism (at least termly)

At least one CPD interaction with every Painsley MAC school

Updating schemes of learning with clear direct knowledge and spaced learning opportunities

Share best practice models re sequencing and transition in the area.

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

Lesson observation and book looks across every Painsley MAC school to ensure the PAINSLEY model is evident

At least 2 CPD events per year delivered across the MAC including external speakers where possible  
Termly newsletters on the specialism including best practice in terms of cultural capital and IAG opportunities

Appraisal targets that focus on the specialism

Identify and react to MAC trends in the specialism including the PDS data

Work with every ECT and RQT across the MAC

At least 2 Open Days per year that focus on the specialism

Coordinate, set the agenda and minute every specialism Subject Leader meeting

Report to LGBs every term and Directors as required regarding progress against the specialism KPIs

Identification of providing value for money in the specialism area

**Teaching School Status**

Painsley Catholic College celebrated its successful application in 20/21 in becoming a Teaching School Hub and was also proud to have been designated as a Behaviour Hub. The Teaching School Hub has developed its delivery plan and exciting times are ahead. The core focus of the TSH is to provide:

- Early Career Framework training to ECTs
- National Professional Qualifications
- Appropriate Body work
- Initial Teacher Training
- CPD including directing to Curriculum Hubs, Research Schools, EdTech Demonstrators, SEND and the Behaviour Hub

The first Strategic Meeting took place on 13<sup>th</sup> July 21.

**Early Career Teachers**

All schools have registered ECTs on the DfE portal and will follow the DfE funded Full Induction Programme. Mentors and Induction Tutors have been identified. The Academy is excited about the launch of the new ECT programme. There will be 21 ECTs across the MAC in September 21.

**Initial Teacher Training (ITT)**

As part of the Teaching School Hub programme, all MAC primaries have become part of the Keele and North Staffordshire Teacher Education (KNSTE) ITT provision (the secondary schools are already partners).

**LGBs**

The MAC received confirmation from the Diocese that all our schools have full membership of their LGBs! This reflects the proactive work carried out by the Principals and their Parish Priests.

**Pupil Premium**

All schools are now using a much slimmed-down version of the Pupil Premium statement. Quality-first teaching is at the heart of the PP strategies. These have been costed properly and expenditure will be closely monitored against the statements in 21/22.

Attendance of PP pupils remains a focus as there is a gap in our schools (as is the case nationally).

**The Painsley Catholic Academy**  
(A Company Limited by Guarantee)

**Trustees' report for the year ended 31 August 2021 (continued)**

The following table gives the comparison of attendance:

School name	Attendance to date (all) %	Attendance PP to date %	Number of PP
St Giles'	97.77%	95.34%	42
St Thomas'	98.33%	98.99%	9
St Filumena's	97.83%	95.7%	20
St Mary's Leek	96.8%	95.05%	58
St Joseph's	97.75%	94.89%	13
Faber	95.65%	N/A	3
Painsley	94.85%	89.66%	139
BMT	96.02%	93%	57
St Anne's	97.1%	92.6%	17
St Patrick's	96.55%	91.78%	39
St Austin's	96.52%	93.55%	43
St Mary's Brewood	96.9%	96.7%	11
St John's	94.31%	93.59%	10
St Dominic's	97.3%	92.1%	13
BWH	94.5%	90.56%	227

**Teacher Assessed Grades (TAGs): GCSEs and A levels**

A detailed process was followed by both Painsley and BWH to ensure that all students were graded in an evidence-based and unbiased manner. Extensive internal moderation took place in order to ensure that grades are accurate. Extensive checks were carried out in order to ensure that no admin errors were made in the process. We were delighted with the outcomes which were not changed during the exam boards' moderation process.

**SEND**

The MAC SENDCO continued her reviews of the primary schools during 20/21 including conducting SEND audits at BWH, St Filumena's, St Patrick's, St Anne's and BMT. These have proven to be very informative and have helped schools write their SEND IPs.

Current numbers of SEND in each school are as follows:

Pupils by SEN				
Academy	E	K	M	N
Blessed Mother Teresa	3	17		121
Blessed William Howard	8	85	12	795
Painsley Catholic College	18	62	31	1128
St. Anne's Catholic Primary School	1	23		180
St. Austin's Catholic Primary School	1	17		193
St. Dominic's Catholic Primary School	2	17		182
St. Filumena's Catholic Primary School	1	8		174
St. Giles' Catholic Primary School	1	12		201
St. John's Catholic Primary School		4	3	54
St. Joseph's Catholic Primary School	2	14	20	156
St. Mary's Catholic Academy	2	13		124
St. Mary's Catholic Primary School	2	9	3	93
St. Patrick's Catholic Primary School	1	18	21	162
St. Thomas' Catholic Primary School	3	6		173
The Faber Catholic Primary School		4		64

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

**Wellbeing**

All schools continued to take part in a Health and Safety Executive reducing stress exercise. As a result of the interviews with key members of staff, all Principals identified actions to take in their schools. The academy believes in listening to its staff and responding accordingly. The Academy has signed up to the DfE's Wellbeing Charter.

**Safeguarding**

The multi-academy was fully compliant with all safeguarding needs. Specialist Safeguarding Lead provided best practice and training. A shared area for safeguarding resources was produced.

Great deal of work was carried out on sexual violence and harassment.

CEO and Safeguarding Lead invited to be involved in the development of Staffordshire's safeguarding.

The multi-academy subscribed to The Key for safeguarding CPD.

All staff/governors/Directors have completed online training on:

- Prevent
- FGM
- CSE

All are up-to-date with L1 training. All schools' DSLs are up to date with L2 training and beyond.

Safer recruitment training refreshed across the MAC.

All schools have been/are having external audits on their safeguarding practices. To date, all have been excellent.

**Cultural Capital**

The academy looks forward to the return of vehicles and associated trips and visits from September 2021.

**Catholic School Inspections**

The new National Framework for the Inspection of Catholic schools was released for 21/22.

In giving the overall effectiveness grade, Catholic school inspectors are presenting a global judgement about how effective the school is in providing Catholic education. In arriving at this judgement, Catholic school inspectors will make judgements on the following areas:

**1. CATHOLIC LIFE AND MISSION**

Pupil outcomes: the extent to which pupils contribute to and benefit from the Catholic life and mission of the school

Provision: the quality of provision for the Catholic life and mission of the school

Leadership: how well leaders and governors promote, monitor and evaluate the provision for the Catholic life and mission of the School

**2. RELIGIOUS EDUCATION**

Pupil outcomes: how well pupils achieve and enjoy their learning in Religious Education

Provision: the quality of teaching, learning and assessment in Religious Education

Leadership: how well leaders and governors promote, monitor and evaluate the provision for Religious Education

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

**3. COLLECTIVE WORSHIP**

Pupil outcomes: how well pupils participate in and respond to the schools' collective worship

Provision: the quality of collective worship provided by the school  
Leadership: how well leaders and governors promote, monitor and evaluate the provision for collective worship

In addition to judging these three key judgement areas (Catholic life and mission, Religious Education and collective worship), Catholic School Inspectors will judge whether a school is compliant in the following two respects:

- a. Has it met the curriculum requirements of the Catholic Bishops' Conference of England and Wales and any additional requirements of the Diocesan Bishop?
- b. Has it responded to the Areas for Improvement identified in the previous Catholic school inspection (or equivalent predecessor inspection)?

Blessed William Howard has been selected by the Diocese to pilot the new CSI inspection in the spring term of 2022. The academy will receive additional and invaluable support in the process.

All schools have continued their wonderful mission. Schools have mapped out their RHE/RSE provision and primary schools will follow the recommended full path for the RHE as set out by the Diocesan recommended resources.

**Key Performance Indicators**

**Areas for Development from the OFSTED Section 5 SEFs are as follows (schools expecting an inspection are listed below):**

**Blessed Mother Teresa**

OFSTED targets:

**Next steps for the school**

Leaders and those responsible for governance should ensure that staff:

- work closely with families and outside agencies to further reduce lateness and persistent absence
- continue to help pupils develop higher order skills in English and mathematics.

**St Dominic's**

OFSTED targets:

**Leaders and those responsible for governance should ensure that:**

- they continue their work to diminish the difference in achievement between key groups of pupils, particularly boys and girls, across school
- the very best practice in the school is consistently applied in all year groups.

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

**St John's**

OFSTED targets:

**What does the school need to do to improve further?**

- In order to raise standards in reading, writing and mathematics, improve the quality of teaching, learning and assessment by ensuring that:
- teachers build effectively on pupils' prior learning
- pupils develop and apply secure phonics knowledge
- teachers provide pupils with greater challenge in reasoning and problem-solving activities to deepen their understanding in mathematics
- pupils develop greater fluency and confidence in mathematics by applying the skills, knowledge and understanding they already have
- teachers have consistently high expectations for pupils' handwriting, presentation, punctuation and spelling.

**St Mary's, Brewood**

OFSTED targets:

**Leaders and those responsible for governance should ensure that:**

- the new systems and procedures of the MAC are embedded, and the strong practice that exists in school is shared more widely with other schools in the MAC, particularly in relation to curriculum planning and mixed-age teaching
- pupils are more actively encouraged to read increasingly challenging texts
- even more pupils are supported effectively to achieve the higher standard in writing by the end of key stage 2.

**St Patrick's**

OFSTED targets:

**What does the school need to do to improve further?**

Improve teaching and learning in mathematics in order to raise standards across the school, by:

- continuing to improve assessment and curriculum planning, so that teaching builds securely on what pupils already know
- improving the teaching of reasoning
- making sure that the most able pupils are given suitably challenging work when they are ready for it
- making sure that staff pick up quickly on pupils' mistakes and misconceptions and adapt their teaching to address any misunderstandings.

Build on the strengths in early years provision, by:

- giving children more attentive guidance when teaching early letter formation and writing
- improving resources and giving staff more opportunities to learn from highly effective practice.

Continue to improve the impact of leadership and management on teaching and learning, by:

- further strengthening subject leadership, especially in mathematics
- making sure that the curriculum provides a suitable progression of learning in all subjects.



**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

**Key Performance Indicators**

- Direct costs as a percentage of total costs were 72.0% (2020 : 73.3%)
- Support costs as a percentage of total costs were 28.0% (2020 : 26.7%)
- Total payroll costs as a percentage of recurring income were 86.8% (2020 : 78.8%)

**Going concern**

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

**Promoting the success of the company**

The Painsley Catholic Academy is not a large company, therefore, this section is not applicable.

**Financial Review**

The financial results of the Painsley Catholic Academy are detailed in the following pages. It is considered that the finances are sound and well established. The principal financial management policies adopted are laid down by the Finance Handbook for Academies published by the ESFA and requirements as laid down by the Multi Academy's Financial Handbook.

The principal funding source is grant income from the ESFA. All expenditure of this grant income is planned to fulfil the objectives and strategies of the multi academy.

During the year ended 31 August 2021 total resources expended were £26,800,949 and the deficit of expenditure over income was £47,954 which included depreciation of £528,639.

**Reserves Policy**

The trustees continually monitor the reserves of the charitable company. This process encompasses the nature of income and expenditure streams and the need to match commitments with income and nature of reserves.

It is the board of trustees' general policy to continue to build reserves which can be used for future educational purposes.

The multi academy had overdrawn funds at 31 August 2021 of £4,019,529 which included £1,011,492 restricted funds not available for general purposes of the multi academy trust, £1,259,942 of free reserves defined as unrestricted funds available for general purposes and £9,582,037 which can only be realised by the disposal of tangible fixed assets.

The balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds was a surplus of £2,271,434.

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

**Reserves Policy (continued)**

In addition, the deficit on the restricted pension fund of £15,873,000 arises from an actuarial deficit on the local government pension scheme which will be dealt with as advised by the actuary.

The MAC's general reserves balance will be maintained at a level equivalent to 5% of combined General Annual Grant for all schools. Therefore, the combined GAG for 2021 is £22,048,664, the MAC's reserves balance should be approximately £1.1m. This is the percentage that Trustees regard as an appropriate level of reserves, given the current operating environment. It also takes into account that the MAC is eligible for an annual School Condition Allocation (SCA), therefore MAC reserves will not normally be required to fund major capital projects without any SCA allocation. For the avoidance of doubt, the 5% of GAG target reserves does not, therefore, include any carry forward of unspent SCA. A general reserves balance higher than this figure must be supported by an appropriate plan, for example, for expenditure on school improvement or capital works, or to mitigate a specific foreseen risk. Trustees will consider the MAC's three year financial plan when considering the level of reserves.

**Investment Policy**

Any surplus funds are invested with Lloyds Bank plc in accordance with the powers vested in the board of trustees.

**Principal Risks and Uncertainties**

An analysis of potential risk has been carried out by the Directors, the Chief Executive Officer/Accounting Officer and the Chief Financial Officer. Strategies have been identified to control and manage risks to the academy at the Audit and Risk committee and are detailed in the Academy's Risk Register.

The Academy has considerable reliance on continued government funding through ESFA. The Academy's revenue is ultimately publicly 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.

The risk is mitigated in a number of ways:

- Funding is derived through a number of direct and indirect contractual arrangements
- By ensuring the Academy is rigorous in delivering high quality education and training
- Considerable focus and investment is placed on maintaining and managing key relationships with the ESFA
- Reserves and Investment policy

The financial statements report the share of the pension scheme deficit on the Academy's balance sheet in line with the requirements of FRS 17. This has reduced risk since the government directive to support the pooling of risk with Local Authorities for the Academy.

The Academy's Risk Register highlights a number of low risk areas, which Directors monitor. Three high risks for the Academy; Covid-19, Competition Risk and Technology Risk. This is monitored by Directors and is expected to be reviewed again in January 2022.

**Financial and operational effects of Covid-19**

During 20/21 all schools across the academy implemented Covid catch-up plans. These plans outline how each school planned to spend the catch-up funding to close the gap in lost learning due to the pandemic, particularly among the most disadvantaged and vulnerable pupils. The Catch-up funding has been used within the following areas:

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

- Curriculum and remote learning
- Attendance
- Behaviour
- Safeguarding
- Staff Professional Development

The pandemic has had an impact on school finances where the academy has not been able to claim for additional expenditure eg home-to-school transport contracts, additional cleaning and PPE purchased after 31 July.

**Fundraising**

All fundraising carried out across The Painsley Catholic Academy continues to conform to recognised standards to raise funds for either charity causes or to fundraise to help to increase the multi-academy's income stream. In all cases, when fundraising, the multi-academy recognises the many legal regulations that it must adhere to including:

- ensuring that any third party fundraisers engaged by our charity comply with the Code of Fundraising Practice
- providing information to pupils and parents/carers on how to fundraise safely
- carrying out a proportionate process of due diligence when engaging in a fundraising partnership with a business
- processing unsubscribe requests in a timely way
- not making marketing telephone calls under the pretext of administrative calls
- ensuring that face-to-face fundraisers are properly trained
- making a record of the issue and return of any charity collection materials
- securing cash donations and banking them as soon as possible
- not sharing personal data without explicit consent
- including opt-out information on fundraising communications sent to any named individuals

The fifteen schools across the multi-academy fundraise for many causes including: Mary's Meals, Father Hudson's, Dementia UK, Lourdes Pilgrimage, Children in Need, Douglas Macmillan and Cafod to name but a few. Annual Christmas supper and concert events take place where the PTA assist the schools in fundraising in selling raffle tickets, where prizes have been donated to the schools by local businesses, providing stalls, games and refreshments to help to raise additional funds. The schools occasionally have 'non-uniform' days where pupils have the option to not wear their uniform for one day and will contribute £1 towards either a specific charity or to help to raise funds for a specific school project.

All monies raised during any fundraising events or activities are accounted for separately on the academy's financial accounting system and the academy publicly announces how much money has been raised after each fundraising activity or event.

There have never been any fundraising complaints and there have never been any unreasonable intrusive or persistent fundraising approaches or any undue pressure to donate.

**Streamlined Energy and Carbon Reporting**

This section of the report is not applicable for The Painsley Catholic Academy.

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

**Plans for Future Periods**

2021/22 has been named as the 'Year of CPD' based on the Painsley MAC Values as follows:

**Faith**

Opportunities for all to develop a relationship with God and to practise Jesus' teachings

**Inclusion**

Outstanding education for all pupils regardless of their background

**People Really Matter!**

CPD for all staff to ensure they become the best version of themselves

The very best learning opportunities for our pupils

**Leadership**

Leaders who are relentlessly positive

Strong courageous leadership habits within every leader; be bold, be brave!

**Workplace Culture**

Work in an environment in which people feel safe, seen, heard and respected

A culture of talking straight, demonstrating respect, confronting reality, clarify expectations, keep commitments

Have high expectations of everybody and value them at all times

**Education for all**

Develop reading amongst all stakeholders: leaders/teachers/support staff/pupils

Individuals have knowledge of themselves as learners, of strategies, and of tasks (metacognition).

**Outward facing**

Encourage external support; reading; research; best practice; excellence

**Focus on Curriculum**

Knowledge-rich curriculum: clarity of the invaluable knowledge we want our pupils to know

Well-planned sequencing, which allows pupils to remember what they have been taught. Identify gaps in knowledge in terms of: missing knowledge/inert knowledge/naïve knowledge/ritual knowledge

A rich conception of knowledge that includes the skills and attitudes that contribute to success. Misconceptions are identified

The main points and knowledge for the lesson needs to be clearer in the pupils' books to aid revision and recall

**Cultural Capital**

Expose all individuals to the best of the best in every aspect of their role as leader/teacher/learner!

The multi-academy works towards agreed KPIs and Implementation Plans based on the academy's 'MAC Values' to ensure all pupils receive an outstanding education. The Board of Directors, who are highly skilled, work closely with the Chief Executive Officer, the Chief Operating/Financial Officer, Trust Senior Executive Team and Principals to ensure that every child receives the very best Catholic education. In addition, the Local Governing Body within each school works closely with the Principal to provide the 'critical friend' support required to ensure all children receive an outstanding education.

During 2021/22, the multi-academy will continue to drive school improvement working towards all schools being judged as 'outstanding' as part of our 10 year plan.

In relation to business management and financial efficiency, the academy continues to review all contracts across the schools. In 2020/21 the academy went out to tender on its catering, cleaning and home-to-school transport making significant savings over the next four years. During 21/22 the academy plans to procure its energy (once the market has stabilised), grounds maintenance and telephony to maximise financial efficiencies.

Painsley Catholic College launched the new 'T' Levels Digital programme in September 2020 and plans to build on this and to deliver further T Level programmes in the future.

The schools continue to face financial pressures in balancing the books to ensure our pupils receive all the resources they require to ensure that the academy delivers the very best education.

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Trustees' report for the year ended 31 August 2021 (continued)**

The Painsley Catholic Academy fully supports the Archdiocese of Birmingham's multi-academy strategic plan for the growth and expansion of academies and as a result anticipates that the Painsley Catholic Academy will increase in size during 21/22 and welcome additional Catholic Schools across the Archdiocese of Birmingham.

**Funds Held as Custodian Trustee on Behalf of Others**


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

**Auditor**

Insofar 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.

The trustees' report, incorporating a strategic report, was approved by order of the board of trustees, as the company directors, on 9/12/2021 and signed on the board's behalf by:



..... Mr K Wilson - Chair of Trustees

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Governance statement for the year ended 31 August 2021**

**Scope of Responsibility**

As trustees, we acknowledge we have overall responsibility for ensuring that the Painsley 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.

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

The board of trustees has delegated the day-to-day responsibility to the Chief Executive Officer, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between the Painsley Catholic Academy and the Secretary of State for Education. They are also responsible for reporting to the board of trustees any material weaknesses or breakdowns in internal control.

**Governance**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The **Board of Trustees** has formally met 7 times during the year. Attendance during the year at meetings of the board of trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mr Kenneth Wilson (Chair)	6	7
Mrs Bridget Williams (Vice-Chair)	7	7
Mrs Clare McCarrigle	7	7
Mr Jason Holt	7	7
Mrs Sally Hancox	7	7
Mr Ian Crabbe	4	7

To assist with the review of governance at the Academy, all Trustees completed a Skills Audit in November 2020 to ensure the committee membership for all core committees for the newly enlarged multi-academy was accurate with the skills set of Trustees matching the objectives and delegated powers of each committee. The skills audit is carried out on an annual basis.

Directors are responsible for preserving and developing the MAC's Catholic character at all times, and this overriding duty (which is also a legal duty) should permeate everything that the Directors do. Directors have a duty to uphold the MAC's objects and to comply with any directives, advice and/or guidance issued by the Archbishop and Members via the DES.

MAC Directors are company directors and charity trustees. They are responsible to the Archbishop, to the Government and to the MAC Members for the quality of education in the academies ensuring clarity of vision, ethos and strategic direction. Directors are responsible for the general control and management of the administration of the MAC, overseeing the financial performance of the organisation and ensuring its money is well spent. They should hold senior leaders to account for the Catholic character of the schools, educational performance of the MAC and its pupils, and the performance management of staff. Directors must ensure compliance with the MAC's charitable objects and with company and charity law, and adherence to the MAC's funding agreement with the Secretary of State.

A review of governance was undertaken during the year using the National Governors' Association's Skills Audit matrix. The six key areas reviewed within the audit included; Strategic Leadership, Accountability, People, Structures, Compliance and Evaluation. The skills audit confirmed the expertise and experience amongst the current Board of Directors with no gaps across the skills required for Directors leading governance for the Trust.

The trust intends to conduct its next self-evaluation/external review in 2021/22.

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Governance statement for year ended 31 August 2021 (continued)**

The Resources and Pay committee is sub-committee of the main board of trustees. Its purpose is to:

- Ensure good financial management and effective internal controls
- Comply with the Funding Agreement and the Academy Trust Handbook
- To consider a draft budget for the year based on priorities in the Academy and individual academy implementation plans. Final budget to be approved by the Board of Directors.
- Ensure sufficient rigour and scrutiny in the budget management process to understand and address variances between the budget that has been set and actual income and expenditure, receive and consider information on financial performance at least three times a year, and take appropriate action to ensure ongoing viability
- To ensure value for money and efficiency is obtained across the MAC in all areas.
- To respond to auditors' comments
- To ensure compliance with financial regulations as set out by Company Law
- To determine the MAC improvement fund contribution
- To report on actions necessary to maintain the premises (land and buildings) in a satisfactory state of appearance and repair
- To determine annually, the Pay policies adopted by the Academy and the Academy's salaries budget, the salaries of teaching staff. The MAC Directors may set pay and conditions for staff which differ from the DfE's national pay and conditions documents. Before doing so they must first seek approval from their HR advisor to ensure compliance with the law and inform the DES of their intentions prior to any change being implemented.
- To determine annually, in accordance with the adopted Pay Policy and any appropriate regulations and agreements and within the Academy's salaries budget, the salaries and gradings of support staff.
- To deal with any other matters relating to pay, appraisal and employment as may be referred by the MAC Board
- The Pay committee will ensure that each teacher's salary is reviewed annually, with effect from 1st September and no later than 1<sup>st</sup> December each year, and that all teachers are given a written statement setting out their salary and any other financial benefits to which they are entitled.
- Decisions on support staff pay will be made by 31st March each year with employees being notified in writing of the pay decisions from directors.
- The Board of Directors must ensure that their decisions about levels of executive pay follow a robust evidence-based process and are reflective of the individual's role and responsibilities.
- To work with the LGB to develop a 5 year estate management strategy for each academy.
- Once the 5 year estate management strategy is in place for each academy, to determine the building/funding priorities throughout the MAC. Directors will apply to the DES for consent when planning and before starting any building works
- To ensure the accounting system for any non-official funds are sufficiently strong so that mis-use or error are detected (as determined by the financial policies)
- To ensure that assets (land and buildings) have appropriate levels of insurance cover at all times
- To respond to recommendations from the Audit and Risk Committee
- Monitor and review the use of all available resources in order to improve the quality of education, improve pupils' achievements and to secure value for money
- Develop and maintain a website for the MAC ensuring information required by statute, Funding Agreements and Academy Trust Handbook is published.

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Governance statement for year ended 31 August 2021 (continued)**

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Mrs Sally Hancox (Chair)	8	8
Mr Jason Holt (Vice-Chair)	8	8
Mr Kenneth Wilson	7	8

**Audit and Risk committee**

<b>Trustee</b>	<b>Meetings attended</b>	<b>Out of a possible</b>
Mr Ian Crabbe (Chair)	2	3
Mrs Bridget Williams (Vice-Chair)	3	3
Mrs Clare McCarrigle	2	3

The Audit and Risk committee is sub-committee of the main board of trustees. Its purpose is to:

- Review the multi-academy's internal and external financial statements and reports to ensure that they reflect best practice.
- Discuss with the external auditor the nature and scope of each forthcoming audit and to ensure that the external auditor has the fullest co-operation of staff.
- Consider all relevant reports by the Responsible Officer, internal auditors and external auditors including reports on the multi-academy accounts, achievement of value for money and the response to any management letters.
- Review the effectiveness of the multi-academy internal control system established to ensure that the aims, objectives and key performance targets of the organisation are achieved in the most economic, effective and environmentally preferable manner.
- Ensure that the multi-academy internal audit service meets, or exceeds, the standards specified in the Government Internal Audit manual, complies in all other respects with these guidelines and meets agreed levels of service.
- Consider and advise the board on the academy's annual and long-term audit programme.
- Consider internal audit reports, including value-for-money reports and the arrangements for their implementation.
- To review the Risk Management in place across the MAC ensuring a robust Risk Register is in place and reviewed annually
- To adopt a MAC wide Health and Safety policy, ensuring all statutory compliance with health and safety is met across the MAC
- To conduct regular consideration of Health and Safety issues associated with the buildings/sites including consideration of information from the LGBs
- Adopt a MAC wide Lettings policy in accordance with the requirements of the DES, the committee will review this annually making any necessary recommendations to the Board of Directors
- Review the operation of the academy's code of practice for board members and code of conduct for staff.
- Consider any other matters where requested to do so by the board.
- Report at least once a year to the board on the discharge of the above duties.



**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Governance statement for year ended 31 August 2021 (continued)**

**Review of value for money**

As Accounting Officer and Chief Executive Officer has responsibility for ensuring that the multi academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

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

- Outsourcing Catering across all 15 schools ensuring savings of approximately £1.5m over the next four years.
- Outsourcing Cleaning across all 15 schools ensuring savings of approximately £52k over the next three years.
- CEO/COO approving any new vacancies across the schools, ensuring that in the first instance the sharing of best practice and all resources utilised prior to any new staffing vacancies being approved.

**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 the multi-academy trust's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Painsley Catholic Academy for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements.

**Capacity to handle risk**

The board of trustees has reviewed the key risks to which the multi academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the multi academy trust's significant risks that has been in place for the year 1 September 2020 to 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

**The Risk and Control Framework**

The multi 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 finance and general purposes 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 board of trustees has considered the need for a specific internal audit function and appoints an internal auditor to undertake weekly, monthly, and bi-monthly internal control reviews and internal audit programme of works across the academic year. The internal auditor reports to directors through the Audit and Risk committee. The Audit and Risk committee approves the annual programme of works carried out by the Internal Auditor.

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Governance statement for year ended 31 August 2021 (continued)**

The Internal Auditor gives advice on financial matters and performing a range of checks on the multi academy trust's financial systems. In particular the checks carried out in the current period included:

- testing of purchase systems, (orders, non-order invoices, imprest (cash, cheque and debit card))
- testing of income systems, (cash and cheque, ParentPay (overview), and GAG Income)
- testing of payroll systems, (Recruitment, Leavers, variations, Teachers Salary Statements, personnel files and SCR)
- testing of reporting systems, including management accounts, (Extended Schools, Nursery's, Checklists and management accounts presented to Directors in accordance with agreed time scales)
- testing of control accounts / bank reconciliations (VAT Return, Imprest reconciliation, review of balances and review of statements for unusual transactions)

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

All areas of planned work were covered, however the disruption caused by the on-going covid-19 restrictions did adversely impact on the type and timing of testing undertaken. No major control weaknesses were identified and findings were reported to and discussed with Directors, CEO, COO, Principals and School Business Managers.

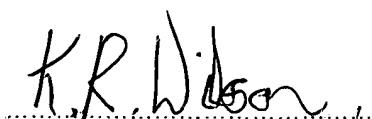
**Review of Effectiveness**

As Accounting Officer, (the Chief Executive Officer) 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 of the school resource management self-assessment tool;
- the work of the Internal Auditor within the multi-academy trust who has responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of the review of the system of internal control by the Internal Auditor and 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 members of the board of trustees on 9/12/2021 and signed on its behalf by:



Mr K Wilson  
Chair of Trustees



Mr S G Bell  
Accounting Officer

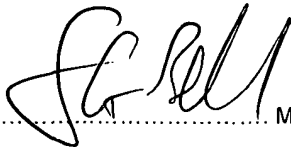
**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Statement of regularity, propriety and compliance  
for the period ended 31 August 2021**

As accounting officer of The Painsley Catholic Academy I have considered my responsibility to notify the multi 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 multi academy trust, under the funding agreement in place between the multi 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 multi academy trust board of trustees are able to identify any material irregular or improper use of funds by the multi academy trust, or material non-compliance with the terms and conditions of funding under the multi 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.



..... Mr S G Bell – Accounting Officer

9/12/2021  
.....

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Statement of Trustees' responsibilities  
for the period ended 31 August 2021**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the board of trustees on 9/12/2021 and signed on its behalf by:

K.R. Wilson Mr K Wilson – Chair of Trustees

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of  
The Painsley Catholic Academy**

**Opinion**

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

In our opinion the financial statements :

- give a true and fair view of the state of the multi academy trust's affairs as at 31 August 2021, and of its incoming resources and application of resources, including its income and expenditure, for the period 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, the Charities SORP 2019 and the Academies Accounts Direction 2020 to 2021 issued by the Education and Skills Funding Agency

**Basis for opinion**

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

**Conclusions relating to going concern**

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

- Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the multi 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.

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of The Painsley Catholic Academy  
(continued)**

**Other information**

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

We have nothing to report in this regard.

**Opinion on other matter 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 (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

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

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

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

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

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of The Painsley Catholic Academy  
(continued)**

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement [set out on page 34], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

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:

- We reviewed the multi academy trust's control and risk management procedures and planned our work based on our assessment of those controls and procedures;
- This review included an assessment of the risk of material misstatement due to errors, fraud and management override of controls for all material areas in the financial statements;
- We made enquiries of management and the multi academy trust's lawyers regarding any actual or potential litigation and/or claims;
- Financial statements disclosures were reviewed and checked for compliance with applicable laws;
- Detailed testing was conducted on balances and transactions including unusual items and those of individual significance to the financial statements;
- Data analytics were used in order to identify unusual or significant trends;
- Communications with management and those charged with governance regarding relevant matters was undertaken throughout the audit and on completion.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of The Painsley Catholic Academy  
(continued)**

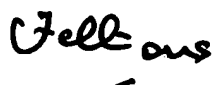
**Auditor's responsibilities for the audit of the financial statements (continued)**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

**Use of our report**

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



**David W Farnsworth FCA (Senior Statutory Auditor)**

For and on behalf of Feltons, Statutory Auditor  
8 Sovereign Court  
8 Graham Street  
Birmingham B1 3JR

13 December 2021



**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to The Painsley Catholic Academy and the Education and Skills Funding Agency**

In accordance with the terms of our engagement letter dated 30 March 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 2021, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Painsley Catholic Academy during the year 1 September 2020 to 31 August 2021 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to The Painsley 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 Painsley 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 The Painsley Catholic Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of The Painsley Catholic Academy's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of The Painsley Catholic Academy's funding agreement with the Secretary of State for Education dated 4 September 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 year 1 September 2020 to 31 August 2021 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

**Approach**

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

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

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

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

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Independent Reporting Accountant's Assurance Report on Regularity to The Painsley Catholic Academy and the Education and Skills Funding Agency (continued)**

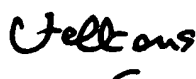
**Approach (continued)**

The work undertaken to draw our conclusion includes :

- Consideration of the applicable legislation and the multi academy trust's funding agreement
- Review and evaluation of the multi academy trust's system of internal controls
- Examination and assessment of the Accounting Officer's statement on Regularity, Propriety and Compliance
- Examination, on a test basis, of third party evidence supporting income and expenditure
- Review of exceptional and unusual items

**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 year 1 September 2020 to 31 August 2021 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



**David W Farnsworth FCA (Reporting Accountant)**

For and on behalf of Feltons, Statutory Auditor

8 Sovereign Court

8 Graham Street

Birmingham B1 3JR

13 December 2021

**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Statement of financial activities for the year ended 31 August 2021**  
**(including income and expenditure account)**

	Notes	Unrestricted funds £	Restricted pension fund £	Restricted general funds £	Restricted fixed asset funds £	Total 2020/21 £	Total 2019/20 £
<b>Income from :</b>							
Donations and capital grants	2	146,813	-	-	1,143,756	1,290,569	1,543,258
Charitable activities :	3						
Funding for the academy trust's educational operations		735,385	-	23,457,795	-	24,193,180	23,082,474
Teaching school and maths hub	27	208,118	-	856,659	-	1,064,777	745,052
Other trading activities	4	203,972	-	-	-	203,972	265,232
Investments	5	497	-	-	-	497	2,498
<b>Total</b>		<b>1,294,785</b>	<b>-</b>	<b>24,314,454</b>	<b>1,143,756</b>	<b>26,752,995</b>	<b>25,638,514</b>
<b>Expenditure on :</b>							
Charitable activities:							
Academy trust educational operations	6	1,266,465	1,065,000	23,055,866	528,639	25,915,970	25,045,032
Teaching school and maths hub	27	28,320	-	856,659	-	884,979	901,500
<b>Total</b>		<b>1,294,785</b>	<b>1,065,000</b>	<b>23,912,525</b>	<b>528,639</b>	<b>26,800,949</b>	<b>25,946,532</b>
<b>Net income/(expenditure) before transfers</b>		<b>-</b>	<b>(1,065,000)</b>	<b>401,929</b>	<b>615,117</b>	<b>(47,954)</b>	<b>(308,018)</b>
<b>Transfers between funds</b>	15	<b>-</b>	<b>-</b>	<b>21,814</b>	<b>(21,814)</b>	<b>-</b>	<b>-</b>
<b>Net income/(expenditure) after transfers</b>		<b>-</b>	<b>(1,065,000)</b>	<b>423,743</b>	<b>593,303</b>	<b>(47,954)</b>	<b>(308,018)</b>
<b>Other recognised gains/(losses)</b>							
Actuarial gains/(losses) on defined benefit pension schemes	15, 24	-	(2,658,000)	-	-	(2,658,000)	(484,000)
<b>Net movement in funds</b>		<b>-</b>	<b>(3,723,000)</b>	<b>423,743</b>	<b>593,303</b>	<b>(2,705,954)</b>	<b>(792,018)</b>
<b>Reconciliation of funds</b>							
<b>Total funds brought forward</b>	16	<b>1,259,942</b>	<b>(12,150,000)</b>	<b>587,749</b>	<b>8,988,734</b>	<b>(1,313,575)</b>	<b>(521,557)</b>
<b>Total funds carried forward</b>		<b>1,259,942</b>	<b>(15,873,000)</b>	<b>1,011,492</b>	<b>9,582,037</b>	<b>(4,019,529)</b>	<b>(1,313,575)</b>

All of the Academy's activities derive from continuing operations during the above two financial periods.

**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Company number : 08146661**  
**Balance sheet as at 31 August 2021**

		2021		2020	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		8,785,898		8,251,119
<b>Current assets</b>					
Debtors	13	754,263		1,263,812	
Cash at bank and in hand		<u>4,405,990</u>		<u>3,305,372</u>	
		5,160,253		4,569,184	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	14(a)	<u>2,062,908</u>		<u>1,950,624</u>	
<b>Net current assets</b>			3,097,345		2,618,560
<b>Total assets less current liabilities</b>			<u>11,883,243</u>		<u>10,869,679</u>
Creditors: amounts falling due after more than one year	14(b)		(29,772)		(33,254)
<b>Net assets excluding pension liability</b>			<u>11,853,471</u>		<u>10,836,425</u>
Defined benefit pension scheme liability	24		(15,873,000)		(12,150,000)
<b>Total net liabilities</b>			<u>(4,019,529)</u>		<u>(1,313,575)</u>
<b>Funds of the academy trust :</b>					
<b>Restricted funds</b>					
Fixed asset fund	15	9,582,037		8,988,734	
Restricted income fund	15	1,011,492		587,749	
Pension reserve	15	<u>(15,873,000)</u>		<u>(12,150,000)</u>	
<b>Total restricted funds</b>			(5,279,471)		(2,573,517)
<b>Unrestricted income funds</b>	15		1,259,942		1,259,942
<b>Total funds</b>			<u>(4,019,529)</u>		<u>(1,313,575)</u>

The financial statements on pages 41 to 65 were approved by the trustees, and authorised for issue on 9/12/2021 and are signed on their behalf by:

 Mr K Wilson - Chair of Trustees

**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Statement of cash flows for the year ended 31 August 2021**

	<b>Notes</b>	<b>2020/21 £</b>	<b>2019/20 £</b>
<b>Cash flows from operating activities</b>			
Net cash provided by / (used in) operating activities	19	1,027,302	(702,817)
<b>Cash flows from investing activities</b>	20	80,835	790,618
<b>Cash flows from financing activities</b>	21	(7,519)	(11,925)
		<u>1,100,618</u>	<u>75,876</u>
Cash and cash equivalents at 1 September 2020		3,305,372	3,229,496
<b>Cash and cash equivalents at 31 August 2021</b>	22	<u>4,405,990</u>	<u>3,305,372</u>

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021**

**1. Accounting policies**

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

**Basis of preparation**

The financial statements of the multi 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.

**Going concern**

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

**Income**

All incoming resources are recognised when the multi 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 year is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

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

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

- **Donations**

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

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**1. Accounting policies (continued)**

**Income (continued)**

- **Other income**  
Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the multi academy trust has provided the goods or services.
- **Donated goods, facilities and services**  
Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Upon sale the fair value of the goods is charged against, and the proceeds are recognised as, 'Income from other trading activities'.
- **Donated fixed assets**  
Where the donated good is a fixed asset it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the multi academy trust's accounting policies.

**Expenditure**

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

- **Expenditure on raising funds**  
This includes all expenditure incurred by the multi 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 multi academy trust's educational operations, including support costs and costs relating to the governance of the multi academy trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

**Tangible fixed assets**

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. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**1. Accounting policies (continued)**

**Tangible fixed assets (continued)**

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

Long leasehold land	- straight line over 125 years
Long leasehold buildings	- straight line over 50 years
Long leasehold improvements	- 10% straight line
Fixtures and fittings	- 20% straight line
Computer hardware	- 33% straight line
Motor vehicles	- 25% reducing balance

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

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

In addition to the leasehold land and buildings the Academy Trust also occupies property held under church supplemental agreements which permit occupancy of the premises with a notice period of two years. The Academy Trust is not able to exercise control over this property and therefore no fixed asset has been recognised in the financial statements other than capital improvements since transfer.

**Liabilities**

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

**Financial instruments**

The academy trust only holds basic financial instruments as defined by 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.



**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**1. Accounting policies (continued)**

**Leased assets**

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

**Taxation**

The multi 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 multi academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Pension benefits**

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

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

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

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**1. Accounting policies (continued)**

**Fund accounting**

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the multi 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 with restrictions imposed by the funder/donor and include grants from the Education and Skills Funding Agency or Department for Education.

**Critical accounting estimates and areas of judgement**

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

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 24, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2021. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

**Agency arrangements**

The multi academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in note 26.

**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**2. Donations and capital grants**

	Unrestricted funds £	Restricted general fund £	Restricted fixed asset funds £	2020/21 Total £	2019/20 Total £
Capital grants	-	-	1,022,302	1,022,302	1,456,965
Donated fixed assets	-	-	121,454	121,454	-
Other donations	146,813	-	-	146,813	86,293
	<u>146,813</u>	<u>-</u>	<u>1,143,756</u>	<u>1,290,569</u>	<u>1,543,258</u>
<b>2020 total</b>	<u>86,293</u>	<u>-</u>	<u>1,456,965</u>	<u>1,543,258</u>	

**3. Funding for the multi academy trust's educational operations**

	Unrestricted funds £	Restricted general fund £	Restricted fixed asset funds £	2020/21 Total £	2019/20 Total £
<b>DfE/ESFA grants</b>					
General Annual Grant (GAG)	-	19,698,855	-	19,698,855	18,959,614
Other DfE Group grants					
UFSM	-	382,393	-	382,393	361,251
Pupil premium	-	801,292	-	801,292	780,562
Teachers pension	-	730,607	-	730,607	729,058
Teachers pay	-	258,560	-	258,560	258,483
PE & sports premium	-	238,801	-	238,801	215,189
Others	-	108,347	-	108,347	58,923
Teaching School and Maths Hub grants	-	856,659	-	856,659	524,306
	<u>-</u>	<u>23,075,514</u>	<u>-</u>	<u>23,075,514</u>	<u>21,887,386</u>
<b>Other government grants</b>					
Local authority grants	-	844,031	-	844,031	797,733
Other government funding	-	-	-	-	4,912
Other income from the academy trust's educational operations	943,503	-	-	943,503	1,067,794
<b>Covid-19 additional funding (DfE/ESFA)</b>					
Catch-up premium	-	328,240	-	328,240	-
Other DfE/ESFA Covid-19 funding	-	66,669	-	66,669	51,093
<b>Covid-19 additional funding (non DfE/ESFA)</b>					
Coronavirus Job Retention Scheme	-	-	-	-	18,608
	<u>943,503</u>	<u>1,238,940</u>	<u>-</u>	<u>2,182,443</u>	<u>1,940,140</u>
	<u>943,503</u>	<u>24,314,454</u>	<u>-</u>	<u>25,257,957</u>	<u>23,827,526</u>
<b>2020 total</b>	<u>1,067,794</u>	<u>22,759,732</u>	<u>-</u>	<u>23,827,526</u>	

The academy received £328,240 of funding for catch-up premium and costs incurred in respect of this funding totalled £273,531, with the remaining £54,709 to be spent in 2021/22.

**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**4. Other trading activities**

	Unrestricted funds £	Restricted funds £	2020/21 Total £	2019/20 Total £
Out of school club	11,535	-	11,535	28,048
Sale of goods and services	5,772	-	5,772	47,894
Music services	56,842	-	56,842	36,420
Lettings	53,117	-	53,117	54,898
Miscellaneous	76,706	-	76,706	97,972
	<u>203,972</u>	<u>-</u>	<u>203,972</u>	<u>265,232</u>
<b>2020 total</b>	<u>265,232</u>	<u>-</u>	<u>265,232</u>	

**5. Investment income**

	Unrestricted funds £	Restricted funds £	2020/21 Total £	2019/20 Total £
Short term deposits	497	-	497	2,498
<b>2020 total</b>	<u>2,498</u>	<u>-</u>	<u>2,498</u>	

**6. Expenditure**

	Staff costs £	Non pay expenditure Premises £	Other £	2020/21 Total £	2019/20 Total £
Academy's educational operations					
Direct costs	16,839,134	316,890	1,853,911	19,009,935	18,127,746
Allocated support costs	4,017,938	1,545,099	1,342,998	6,906,035	6,917,286
Teaching school and maths hub	292,805	-	592,174	884,979	901,500
	<u>21,149,877</u>	<u>1,861,989</u>	<u>3,789,083</u>	<u>26,800,949</u>	<u>25,946,532</u>
<b>2020 total</b>	<u>20,190,991</u>	<u>1,906,897</u>	<u>3,848,644</u>	<u>25,946,532</u>	

Net income/(expenditure) for the period includes :

		2020/21 £	2019/20 £
Operating leases	- plant and machinery	100,191	18,655
Depreciation		528,639	388,974
Fees payable to auditor	- audit	30,750	29,850
	- other services	<u>10,675</u>	<u>6,470</u>

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**7. Charitable activities**

	Unrestricted funds £	Restricted pension fund £	Other restricted funds £	2020/21 Total £	2019/20 Total £
<b>Educational operations</b>					
Direct costs	459,682	-	18,831,658	19,291,340	19,029,246
Support costs	835,103	1,065,000	5,609,506	7,509,609	6,917,286
	<u>1,294,785</u>	<u>1,065,000</u>	<u>24,441,164</u>	<u>26,800,949</u>	<u>25,946,532</u>
<b>2020 total</b>	<u>1,944,552</u>	<u>1,156,000</u>	<u>22,845,980</u>	<u>25,946,532</u>	
 <b>Analysis of support costs</b>					
Support staff costs	708,571	1,065,000	2,312,745	4,086,316	4,033,045
Depreciation	-	-	211,749	211,749	155,806
Technology costs	-	-	69,798	69,798	62,887
Premises costs	28,744	-	1,416,217	1,444,961	1,546,475
Legal costs	-	-	8,055	8,055	6,004
Other support costs	97,788	-	1,548,624	1,646,412	1,075,242
Governance costs	-	-	42,318	42,318	37,827
	<u>835,103</u>	<u>1,065,000</u>	<u>5,609,506</u>	<u>7,509,609</u>	<u>6,917,286</u>
<b>Total support costs</b>	<u>835,103</u>	<u>1,065,000</u>	<u>5,609,506</u>	<u>7,509,609</u>	<u>6,917,286</u>
<b>2020 total</b>	<u>1,117,541</u>	<u>1,156,000</u>	<u>4,643,745</u>	<u>6,917,286</u>	

**8. Staff**

**a) Staff costs**

Staff costs during the year were:	2020/21 £	2019/20 £
Wages and salaries	15,018,926	14,286,129
Social security costs	1,458,366	1,335,317
Pension costs	4,605,169	4,475,655
	<u>21,082,461</u>	<u>20,097,101</u>
Agency staff costs	48,427	81,942
Staff restructuring costs	18,989	11,948
	<u>21,149,877</u>	<u>20,190,991</u>
 Staff restructuring costs comprise :		
Severance payments	18,989	11,948
	<u>18,989</u>	<u>11,948</u>

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**8. Staff (continued)**

**b) Non-statutory/non-contractual staff severance payments**

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £18,989 (2020 : £11,948). Individually, the payments were: £6,934, £5,588, £3,467 and £3,000.

**c) Staff numbers**

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

	2020/21 Number	2019/20 Number
Teachers	309	278
Administration and support	400	421
Management	19	20
	<u>728</u>	<u>719</u>

**d) Higher paid staff**

	2020/21 Number	2019/20 Number
The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was :		
£60,001 - £70,000	10	8
£70,001 - £80,000	4	1
£80,001 - £90,000	4	3
£130,001 - £140,000	<u>1</u>	<u>1</u>

**e) Key management personnel**

The key management personnel of the multi 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 and employer national insurance contributions) received by key management personnel for their services to the multi academy trust was £1,737,093 (2020 : £1,640,203)

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**9. Central services**

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

<b>Category</b>	<b>Basis</b>
Educational services	Time apportioned on the basis of each staff member's daily salary rate for the number of days assisted.
Management services	Time apportioned on the basis of each staff member's daily salary rate for the number of days assisted.

The actual amounts charged during the year were as follows :

	<b>2020/21</b>	<b>2019/20</b>
	<b>£</b>	<b>£</b>
Blessed Mother Teresa's Catholic Primary School	20,880	20,880
Blessed William Howard Catholic High School	136,948	136,994
Painsley Catholic College	195,408	195,408
St Anne's Catholic Primary School	33,963	33,552
St Austin's Catholic Primary School	27,792	27,792
St Dominic's Catholic Primary School	29,232	29,232
St Filumena's Catholic Primary School	29,361	29,376
St Giles' Catholic Primary School	30,528	30,528
St John's Catholic Primary School	-	-
St Joseph's Catholic Primary School	26,784	26,784
St Mary's Catholic Academy	27,360	27,360
St Mary's Catholic Primary School	14,688	14,688
St Patrick's Catholic Primary School	29,952	29,952
St Thomas' Catholic Primary School	30,672	30,672
The Faber Catholic Primary School	11,443	11,232
	<b>645,011</b>	<b>644,450</b>

**10. Related Party Transactions - Trustees' remuneration and expenses**

No trustees have been paid remuneration or have received other benefits from employment with the multi academy trust (2020 : £nil).

During the year ended 31 August 2021 there were no travel and subsistence expenses reimbursed or paid directly to any trustee (2020 : one trustee was reimbursed £83).

Other related party transactions involving the trustees are set out in note 25.

**11. Trustees' and officers' insurance**

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2021 was £91,891 (2020: £96,658). The cost of this insurance is included in the total insurance cost.

**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**12. Tangible fixed assets**

	Leasehold land and buildings £	Assets under construction £	Fixtures and fittings £	Computer hardware £	Motor vehicles £	Total £
<b>Cost or valuation</b>						
At 1 September 2020	7,886,007	652,425	838,165	756,705	42,678	10,175,980
Additions	837,504	-	25,789	200,125	-	1,063,418
Transfer of assets	652,425	(652,425)	-	-	-	-
At 31 August 2021	9,375,936	-	863,954	956,830	42,678	11,239,398
<b>Depreciation</b>						
At 1 September 2020	531,861	-	651,007	703,357	38,636	1,924,861
Charge for the year	304,444	-	107,437	115,747	1,011	528,639
At 31 August 2021	836,305	-	758,444	819,104	39,647	2,453,500
<b>Net book values</b>						
At 31 August 2021	8,539,631	-	105,510	137,726	3,031	8,785,898
At 31 August 2020	7,354,146	652,425	187,158	53,348	4,042	8,251,119

Assets under construction relate to capital improvements made to Diocesan property held under church supplemental agreements. Included in leasehold land and buildings are assets under construction of £50,515. No depreciation has been charged on these assets.

Leasehold property was valued at 20/08/13, 01/03/16 and 01/09/17 by The Valuation Office Agency – DVS and the furniture and equipment and computer hardware were valued as at the same date by the trustees. The basis on which the valuations were made was depreciated replacement cost.

Cost or valuation at 31 August 2021 is represented by:

	Leasehold land and buildings £	Assets under construction £	Fixtures and fittings £	Computer hardware £	Motor vehicles £	Total £
Valuation in 2013	830,000	-	-	19,031	10,324	859,355
Valuation in 2016	302,000	-	239,524	102,225	19,166	662,915
Valuation in 2017	6,619,000	-	-	-	-	6,619,000
Cost	1,624,936	-	624,430	835,574	13,188	3,098,128
	9,375,936	-	863,954	956,830	42,678	11,239,398



**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**13. Debtors**

	2021	2020
	£	£
Debtors from operations	47,612	61,512
VAT recoverable	168,322	214,896
Prepayments and accrued income	503,512	893,324
Other debtors	34,817	94,080
	<u>754,263</u>	<u>1,263,812</u>

**14. Creditors**

	2021	2020
	£	£
<b>(a) Amounts falling due within one year :</b>		
Creditors from operations	544,475	222,671
Other taxation and social security	348,426	310,573
Accruals and deferred income	599,560	695,039
Other creditors	570,447	722,341
	<u>2,062,908</u>	<u>1,950,624</u>

**Deferred income**

Deferred income at 1 September 2020	432,135	428,340
Resources deferred in the year	318,127	432,135
Amounts released from previous years	(432,135)	(428,340)
Deferred income at 31 August 2021	<u>318,127</u>	<u>432,135</u>

	2021	2020
	£	£
At the balance sheet date the multi academy trust was holding funds received in advance as follows :		
Universal infant free school meals funding	190,240	200,742
Transport	81,886	83,804
Trips	2,938	81,204
ESFA rates award	-	52,275
ESFA mass testing	16,580	-
Other	26,483	14,110
	<u>318,127</u>	<u>432,135</u>

Included within other creditors are loans from Staffordshire County Council of £nil (2020: £4,035) and loans from the ESFA of £5,508 (2020: £5,508). Details in regards to repayment terms and interest payable are detailed in creditors due after more than one year.

**(b) Amounts falling due after more than one year :**

Other creditors	<u>29,772</u>	<u>33,254</u>
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Other creditors due after more than one year represent loans from the ESFA of £29,772 (2020: £33,254) repayable in six monthly instalments. None of these loans have any interest to pay. The amount repayable over five years is £7,740 (2020: £11,223).

**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**15. Funds**

	Balance at 1 September 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2021 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	586,270	19,698,855	(19,391,227)	21,814	915,712
UIFSM	-	382,393	(382,393)	-	-
Pupil premium	-	801,292	(801,292)	-	-
Catch-up premium	-	328,240	(273,531)	-	54,709
Other DfE/ESFA Covid-19 funding	-	66,669	(66,669)	-	-
Teaching school and maths hub	1,479	856,659	(856,659)	-	1,479
Other grants	-	2,180,346	(2,140,754)	-	39,592
	<u>587,749</u>	<u>24,314,454</u>	<u>(23,912,525)</u>	<u>21,814</u>	<u>1,011,492</u>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	6,970,540	-	(146,100)	-	6,824,440
DfE Group capital grants	1,613,078	1,022,302	(278,710)	(30,776)	2,325,894
Capital expenditure from GAG	42,744	-	(4,774)	8,962	46,932
Donations	-	121,454	(15,380)	-	106,074
Transfers into trust	362,372	-	(83,675)	-	278,697
	<u>8,988,734</u>	<u>1,143,756</u>	<u>(528,639)</u>	<u>(21,814)</u>	<u>9,582,037</u>
<b>Pension reserve</b>	<u>(12,150,000)</u>	<u>-</u>	<u>(1,065,000)</u>	<u>(2,658,000)</u>	<u>(15,873,000)</u>
<b>Total restricted funds</b>	<u>(2,573,517)</u>	<u>25,458,210</u>	<u>(25,506,164)</u>	<u>(2,658,000)</u>	<u>(5,279,471)</u>
<b>Unrestricted funds</b>					
Teaching school and maths hub	-	208,118	(28,320)	(179,798)	-
Other income	1,259,942	1,086,667	(1,266,465)	179,798	1,259,942
<b>Total unrestricted funds</b>	<u>1,259,942</u>	<u>1,294,785</u>	<u>(1,294,785)</u>	<u>-</u>	<u>1,259,942</u>
<b>Total funds</b>	<u>(1,313,575)</u>	<u>26,752,995</u>	<u>(26,800,949)</u>	<u>(2,658,000)</u>	<u>(4,019,529)</u>

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

**Restricted general funds**

These comprise all restricted funds other than restricted fixed asset funds and include grants from The Education and Skills Funding Agency and Staffordshire County Council.

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

**Unrestricted funds**

These comprise resources that may be used towards meeting any of the charitable objects of the multi academy trust at the discretion of the trustees.

**Restricted fixed asset funds**

These comprise resources which are to be applied to specific capital purposes imposed by the ESFA and Staffordshire County Council where the asset acquired or created is held for a specific purpose.

**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**15. 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 £
<b>Restricted general funds</b>					
General Annual Grant (GAG)	(8,298)	18,959,614	(18,500,440)	135,394	586,270
Pupil premium	-	780,562	(780,562)	-	-
Teaching school and maths hub	53,341	524,306	(680,754)	104,586	1,479
Transfer into trust	189,475	-	-	(189,475)	-
Other grants	-	2,495,250	(2,495,250)	-	-
	<u>234,518</u>	<u>22,759,732</u>	<u>(22,457,006)</u>	<u>50,505</u>	<u>587,749</u>
<b>Restricted fixed asset funds</b>					
Transfer on conversion	7,116,640	-	(146,100)	-	6,970,540
DfE Group capital grants	351,473	1,456,965	(143,255)	(52,105)	1,613,078
Capital expenditure from GAG	46,453	-	(5,309)	1,600	42,744
Transfers into trust	456,682	-	(94,310)	-	362,372
	<u>7,971,248</u>	<u>1,456,965</u>	<u>(388,974)</u>	<u>(50,505)</u>	<u>8,988,734</u>
<b>Pension reserve</b>	<u>(10,510,000)</u>	<u>-</u>	<u>(1,156,000)</u>	<u>(484,000)</u>	<u>(12,150,000)</u>
<b>Total restricted funds</b>	<u>(2,304,234)</u>	<u>24,216,697</u>	<u>(24,001,980)</u>	<u>(484,000)</u>	<u>(2,573,517)</u>
<b>Unrestricted funds</b>					
Teaching school and maths hub	-	220,746	(220,746)	-	-
Transfers into trust	1,027,879	-	-	(1,027,879)	-
Other income	754,798	1,201,071	(1,723,806)	1,027,879	1,259,942
<b>Total unrestricted funds</b>	<u>1,782,677</u>	<u>1,421,817</u>	<u>(1,944,552)</u>	<u>-</u>	<u>1,259,942</u>
<b>Total funds</b>	<u>(521,557)</u>	<u>25,638,514</u>	<u>(25,946,532)</u>	<u>(484,000)</u>	<u>(1,313,575)</u>

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**15. Funds (continued)**

**Total funds analysis by academy**

Fund balances at 31 August 2021 were allocated as follows :

	2020/21 Total £	2019/20 Total £
Blessed Mother Teresa's Catholic Primary School	59,477	90,786
Blessed William Howard Catholic High School	423,566	324,066
Painsley Catholic College	195,245	155,245
Painsley Teaching School	1,479	1,479
St Anne's Catholic Primary School	170,903	151,794
St Austin's Catholic Primary School	201,445	209,555
St Dominic's Catholic Primary School	207,349	204,349
St Filumena's Catholic Primary School	83,090	69,090
St Giles' Catholic Primary School	66,497	61,497
St John's Catholic Primary School	(75,190)	(99,000)
St Joseph's Catholic Primary School	268,263	189,263
St Mary's Catholic Academy	74,501	14,501
St Mary's Catholic Primary School	73,316	73,316
St Patrick's Catholic Primary School	383,051	355,138
St Thomas' Catholic Primary School	11,292	(8,753)
The Faber Catholic Primary School	(3,979)	16,365
Trust	131,129	39,000
<b>Total before fixed assets and pension reserve carried forward</b>	<b>2,271,434</b>	<b>1,847,691</b>
<b>Restricted fixed asset fund</b>	<b>9,582,037</b>	<b>8,988,734</b>
<b>Pension reserve</b>	<b>(15,873,000)</b>	<b>(12,150,000)</b>
<b>Total funds</b>	<b>(4,019,529)</b>	<b>(1,313,575)</b>

St John's Catholic primary school is carrying a deficit of £75,190 on funds before fixed assets and pension reserve because of an inherited deficit. St John's was part of the Holy Trinity Catholic MAC that merged with The Painsley Catholic Academy on 1 September 2018 with a deficit of £102,839. The academy started the 20/21 financial year with a deficit of £99,000 and, with the support of the Trust, have been able to make a repayment of £23,809 towards this.

The Trust continues to support St John's by: not charging for specialist teachers teaching at the school from the associated secondary schools, admin support from the central team, marketing support to increase pupil numbers.

St Thomas' Catholic primary school had a net deficit of £8,753 at the end of 19/20 which was fully repaid in 20/21 as planned.

The Faber Catholic primary school has a net deficit on funds (excluding fixed asset and pension reserve) at the end of 20/21 of £3,979. The academy is small and in a remote rural location. It has and has been hit by reduced wraparound income during the schools closures / restrictions and staff absences during 20/21.

The trust is taking the following action to return these funds to surplus: support from an executive head teacher / business manager, support from the central team to devise a repayment plan.

**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**15. Funds (continued)**

**Total cost analysis by academy**

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

	Teaching & educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	2020/21 Total £
Blessed Mother Teresa's Catholic Primary School	691,079	77,425	9,248	141,349	919,101
Blessed William Howard Catholic High School	3,475,985	378,630	90,753	825,671	4,771,039
Painsley Catholic College	5,569,103	1,892,099	119,884	1,211,657	8,792,743
Painsley Teaching School	224,426	68,378	55,621	536,553	884,978
St Anne's Catholic Primary School	646,067	89,895	18,780	220,666	975,408
St Austin's Catholic Primary School	673,080	120,074	18,411	165,247	976,812
St Dominic's Catholic Primary School	636,275	134,958	17,067	168,787	957,087
St Filumena's Catholic Primary School	579,049	140,679	32,560	112,246	864,534
St Giles' Catholic Primary School	674,802	145,470	19,934	156,507	996,713
St John's Catholic Primary School	241,593	38,755	10,153	88,490	378,991
St Joseph's Catholic Primary School	597,484	131,443	22,413	115,208	866,548
St Mary's Catholic Academy	673,752	164,829	15,369	137,207	991,157
St Mary's Catholic Primary School	345,401	137,062	21,187	96,278	599,928
St Patrick's Catholic Primary School	692,425	97,914	26,211	185,358	1,001,908
St Thomas' Catholic Primary School	707,668	111,612	8,513	164,974	992,767
The Faber Catholic Primary School Trust	300,781	55,673	8,377	68,659	433,490
	334,591	301,420	620	232,474	869,105
<b>Academy trust</b>	<b>17,063,561</b>	<b>4,086,316</b>	<b>495,101</b>	<b>4,627,331</b>	<b>26,272,309</b>
<b>2020 total</b>	<b>16,092,733</b>	<b>4,098,258</b>	<b>500,394</b>	<b>4,866,173</b>	<b>25,557,558</b>

**16. Analysis of net assets between funds**

Fund balances at 31 August 2021 are represented by:

	Unrestricted funds £	Restricted pension funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	-	8,785,898	8,785,898
Current assets	1,259,942	-	3,104,172	796,139	5,160,253
Current liabilities	-	-	(2,062,908)	-	(2,062,908)
	1,259,942	-	1,041,264	9,582,037	11,883,243
Creditors due after one year	-	-	(29,772)	-	(29,772)
Pension scheme liability	-	(15,873,000)	-	-	(15,873,000)
<b>Total net assets</b>	<b>1,259,942</b>	<b>(15,873,000)</b>	<b>1,011,492</b>	<b>9,582,037</b>	<b>(4,019,529)</b>

**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**16. Analysis of net assets between funds (continued)**

Comparative information in respect of the preceding period is as follows :	Unrestricted funds £	Restricted pension funds £	Restricted general funds £	Restricted fixed asset funds £	Total funds £
Tangible fixed assets	-	-	-	8,251,119	8,251,119
Current assets	1,259,942	-	2,571,627	737,615	4,569,184
Current liabilities	-	-	(1,950,624)	-	(1,950,624)
	1,259,942	-	621,003	8,988,734	10,869,679
Creditors due after one year	-	-	(33,254)	-	(33,254)
Pension scheme liability	-	(12,150,000)	-	-	(12,150,000)
<b>Total net assets</b>	<b>1,259,942</b>	<b>(12,150,000)</b>	<b>587,749</b>	<b>8,988,734</b>	<b>(1,313,575)</b>

**17. Capital commitments**

	2021 £	2020 £
Contracted for but not provided in the financial statements	680,000	687,000

**18. Commitments under operating leases**

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

	Other	
	Total 2021 £	Total 2020 £
Amounts due within one year	111,367	100,190
Amounts due between one and five years	130,585	270,340
	<u>241,952</u>	<u>370,530</u>

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

	2020/21 Total £	2019/20 Total £
Net income/(expenditure) for reporting year (as per the SoFA)	(47,954)	(308,018)
Adjusted for :		
Depreciation (note 12)	528,639	388,974
Capital grants from DfE	(1,022,302)	(1,456,965)
Donated fixed assets	(121,454)	-
Interest receivable (note 5)	(497)	(2,498)
Defined benefit pension scheme cost less contributions payable (note 24)	851,000	958,000
Defined benefit pension scheme finance cost/(income) (note 24)	214,000	198,000
Decrease / (increase) in debtors	509,549	(356,995)
Increase / (decrease) in creditors	116,321	(123,315)
<b>Net cash provided by / (used in) operating activities</b>	<b><u>1,027,302</u></b>	<b><u>(702,817)</u></b>

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**20. Cash flows from investing activities**

	2020/21 Total £	2019/20 Total £
Interest received	497	2,498
Purchase of tangible fixed assets	(941,964)	(668,845)
Capital grants from DfE Group	1,022,302	1,456,965
<b>Net cash provided by investing activities</b>	<u>80,835</u>	<u>790,618</u>

**21. Cash flows from financing activities**

	2020/21 Total £	2019/20 Total £
Loan repayments in period	(7,519)	(11,925)
<b>Net cash used in financing activities</b>	<u>(7,519)</u>	<u>(11,925)</u>

**22. Analysis of cash and cash equivalents**

	At 31 August 2021 £	At 31 August 2020 £
Cash at bank and in hand	4,405,990	3,305,372
	<u>4,405,990</u>	<u>3,305,372</u>

**23. Members' liability**

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

**24. Pension and similar obligations**

The multi 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 Staffordshire Pension Fund. Both are multi-employer defined-benefit schemes.

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

Contributions amounting to £399,436 (2020 : £371,384) were payable to the schemes at 31 August 2021 and are included within creditors.

**The Painsley Catholic Academy  
(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**24. Pension and similar obligations (continued)**

**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.

**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 four 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, 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 is due to be implemented from 1 April 2023.

The employer's pension costs paid to TPS in the year amounted to £2,465,216 (2020 : £2,306,655).

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.



**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**24. Pension and similar obligations (continued)**

**Local Government Pension Scheme (continued)**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 was £1,339,000 (2020 : £1,233,000), of which employer's contributions totalled £1,088,000 (2020 : £994,000) and employees' contributions totalled £251,000 (2020 : £239,000). The agreed contribution rates for future years are awaiting confirmation from the actuary for employers and between 5.5% and 9.9% for employees.

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.

The trustees have agreed that the trust will make additional contributions in addition to normal funding levels over the next 24 years.

Principal actuarial assumptions	At 31 August 2021	At 31 August 2020
Rate of increase in salaries	3.30%	2.60%
Rate of increase for pensions in payment / inflation	2.90%	2.20%
Discount rate for scheme liabilities	1.65%	1.70%
Inflation assumption (CPI)	2.90%	2.20%
Commutation of pensions to lump sums	75.00%	75.00%

Sensitivity analysis	As disclosed	Discount rate	CPI rate	In life expectancy
		+ 0.1% pa	+ 0.1% pa	+ 1 year
	£'000s	£'000s	£'000s	£'000s
Present value of total obligation	30,767	30,049	31,407	31,998
		- 0.1% pa	- 0.1% pa	- 1 year
	£'000s	£'000s	£'000s	£'000s
Present value of total obligation	30,767	31,485	30,127	29,536

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

	At 31 August 2021	At 31 August 2020
Retiring today		
Males	21.4	21.2
Females	24.0	23.6
Retiring in 20 years		
Males	22.5	22.1
Females	25.7	25.0

**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**24. Pension and similar obligations (continued)**

**Local Government Pension Scheme (continued)**

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

	<b>31 August 2021</b>	<b>31 August 2020</b>
	<b>£</b>	<b>£</b>
Equities	10,575,000	7,711,000
Bonds	2,830,000	2,268,000
Property	1,042,000	907,000
Cash/liquidity	447,000	454,000
<b>Total market value of assets</b>	<b>14,894,000</b>	<b>11,340,000</b>

The actual return on scheme assets was 16.5% (2020 : 0.4%).

	<b>2020/21</b>	<b>2019/20</b>
	<b>£</b>	<b>£</b>
<b>Amount recognised in the statement of financial activities</b>		
Current service cost	1,939,000	1,952,000
Net interest cost	214,000	198,000
<b>Total amount recognised in the SOFA</b>	<b>2,153,000</b>	<b>2,150,000</b>

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

	<b>2020/21</b>	<b>2019/20</b>
	<b>£</b>	<b>£</b>
At 1 September 2020	23,490,000	20,702,000
Current service cost	1,939,000	1,952,000
Interest cost	416,000	391,000
Employee contributions	251,000	239,000
Actuarial gains/(losses) - financial assumptions	4,779,000	795,000
Actuarial gains/(losses) - demographic assumptions	400,000	(388,000)
Actuarial gains/(losses) - experience gains/losses	(293,000)	-
Benefits paid	(215,000)	(201,000)
<b>At 31 August 2021</b>	<b>30,767,000</b>	<b>23,490,000</b>

**Changes in the fair value of academy's share of scheme assets were as follows :**

	<b>2020/21</b>	<b>2019/20</b>
	<b>£</b>	<b>£</b>
At 1 September 2020	11,340,000	10,192,000
Interest income	202,000	193,000
Actuarial gain/(loss)	-	(77,000)
Employer contributions	1,088,000	994,000
Employee contributions	251,000	239,000
Benefits paid net of transfers in	(215,000)	(201,000)
Return on assets less interest	2,228,000	-
<b>At 31 August 2021</b>	<b>14,894,000</b>	<b>11,340,000</b>
<b>Net pension scheme liability</b>	<b>(15,873,000)</b>	<b>(12,150,000)</b>

**The Painsley Catholic Academy**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**25. Related party transactions**

Owing to the nature of the academy trust and the composition of the board of trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest.

No related party transactions took place in the current year or previous year other than certain trustees' remuneration and expenses already disclosed in note 10.

**26. Agency arrangements**

The multi academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2021 the trust received £17,944 (2020 : £20,383) and disbursed £12,357 (2020 : £11,769) from the fund. An amount of £26,538 (2020 : £20,951) is included in other creditors relating to undistributed funds that is repayable to ESFA.

**27. Teaching school trading account and maths hub**

	2020/21 £	2019/20 £
<b>Income</b>		
Direct income		
NCTL income	856,659	524,306
Other income		
Miscellaneous	<u>208,118</u>	<u>220,746</u>
<b>Total income</b>	<b>1,064,777</b>	<b>745,052</b>
<b>Expenditure</b>		
Direct costs		
Direct staff costs	224,427	140,448
Educational supplies	55,871	34,657
Other direct costs	<u>1,107</u>	<u>11,413</u>
	281,405	186,518
Other costs		
Support staff costs	68,378	65,213
Professional	521,940	642,139
Other support costs	<u>13,256</u>	<u>7,630</u>
	603,574	714,982
<b>Total expenditure</b>	<b><u>884,979</u></b>	<b><u>901,500</u></b>
Transfers between funds excluding depreciation	(179,798)	104,586
<b>Surplus/(deficit) from all sources</b>	<b><u>-</u></b>	<b><u>(51,862)</u></b>
Teaching school balances at 1 September 2020	1,479	53,341
Teaching school balances at 31 August 2021	<u>1,479</u>	<u>1,479</u>