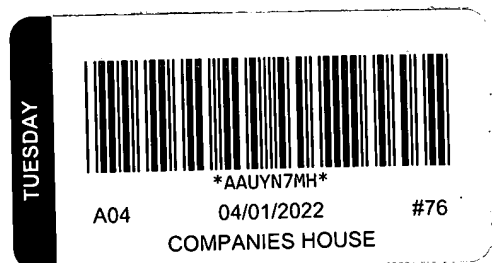


Company Registration No. 08269066 (England and Wales)

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021



HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

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HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Bishop Mark Davies
Canon David Roberts
Canon Michael Gannon
Canon Stephen Coonan
Damian Cunningham

Trustees

Carol Lawrence (Chair)
Catherine Cotgrave
Christopher Kerin
Stephen Morris
Brian O'Connell
Andy Hodgkinson
Paul Simpson (appointed 15th October 2021)

CEO and Accounting Officer

Andrew Moor

Senior management team

- Chief Executive Officer
- Chief of Teaching and Development
- Chief Finance Officer
- Executive Head – Primary
- Director of Education
- Headteacher
- Interim Headteacher
- Headteacher
- Head of School
- Head of School
- Head of School

Andrew Moor
Mark Cotton
Ian Potts
Steve Jevons
Megan Dixon (appointed 11th July 2021)
Anthony Boyle (resigned 31 August 2021)
Peadar McLoughlin (appointed 1 September 2021)
Maria Sharratt
Alexander Turner
Julie Le Feuvre (appointed 1st August 2021)
Bernadette Galloway

Company registration number

08269066 (England and Wales)

Principal and registered office

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

Academies operated

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

Location

Merseyside
Merseyside
Merseyside
Cheshire
Merseyside

Head Teacher/Head of School

Maria Sharratt
Peadar McLoughlin (interim)
Bernadette Galloway
Julie Le Feuvre
Alexander Turner

Independent auditor

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Bankers

Lloyds Bank plc
PO Box 1000

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)

	Andover BX1 1LT
Solicitors	Browne Jacobson LLP Ground Floor 3 Piccadilly Place Manchester M1 3BN Freeths LLP Cumberland Court 80 Mount Street Nottingham NG1 6HH

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the period 1 September 2020 to 31 August 2021. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law. The charitable company was incorporated on 25th October 2012.

For the period 1 September 2020 to 31 August 2021 the Trust operated as a Multi Academy Trust with 3 Primary Schools (3-11) and 2 Secondary Schools (11-18) serving the Borough of Wirral the town of Ellesmere Port, Cheshire West & Chester. The Trust had a roll of 3,582 on the school census (October 2021).

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

- St John Plessington Catholic College ("SJP") located in Bebington, Wirral with 1,622 pupils on roll (Autumn 2021 Census).
- St Mary's Catholic College ("SMCC"), located in Wallasey Village, Wirral with 1,047 pupils on roll (Autumn 2021 census).
- Our Lady of Pity Roman Catholic Primary School ("OLOP"), located in Greasby, with 410 pupils on roll (Autumn 2021 census).
- St Bernard's Roman Catholic Primary School ("StB") located in Ellesmere Port, Cheshire West & Chester with 203 pupils on roll (Autumn 2021 census).
- St Joseph's Catholic Primary School ("StJ") located in Oxton, Wirral with 300 pupils on roll (Autumn 2021 census)

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

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

Members' Liability

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

Trustees/Directors' Indemnities

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

Method of recruitment and appointment or election of Trustees/Directors

The Trustee body is composed of foundation trustees, who are appointed by the Diocesan Bishop. Co-opted trustees, parent trustees and staff trustees are also permitted under the Articles of Association although none were on the Board at 31 August 2021 or during the year. Co-opted trustees are appointed by the Board, with parent and staff trustees being appointed by election. Currently the parents and staff are represented on each of the local governing bodies rather than at trustee/director level meaning that there is significant local representation for these broad stakeholder groups. Trustees are recruited either by the Trust or by the Diocese of Shrewsbury.

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

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

Organisational structure

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

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

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

- Have a monitoring role in connection with the Academy, reporting to Trustees/Directors,
- Consider budget monitoring information and make recommendations to the HT of the Academy in relation to annual budget proposals and any potential overspend,
- Govern admissions and appoint a committee to apply admissions criteria in accordance with DES guidance, the admissions code and with due regard to a locally agreed fair access protocols and to appoint the Chair of the LGB and the Head Teachers as proposers in any admissions appeals,

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

- Govern exclusions in accordance with appropriate regulations,
- Support the Head Teacher in recruitment and selection, grievance, disciplinary and processes in relation to staff where appropriate,
- Monitor and be accountable for standards,
- Where appropriate set their own policies and procedures.

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

Arrangements for setting pay and remuneration of key management personnel

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

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

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

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

Trade union facility time

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

Relevant union officials

Number of employees who were relevant union officials during the relevant period	11
Full-time equivalent employee number	10

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1%-50%	11
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	£20,500
Total pay bill	£18,015,150
Percentage of the total pay bill spent on facility time	0.11%

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time	0%
hours	

Related Parties and other Connected Charities and Organisations

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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

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

Engagement with employees (including disabled persons)

The Trust continues to engage with employees. All employees are seen as integral in delivering the overall aims of the Trust. During the year engagement has taken place through:

- An anonymous staff survey to ensure employees views are collected. This has then led to an action plan to address any common themes.
- Regular all staff updates from the CEO.
- Continued establishment of working groups with a focus on well being.

OBJECTIVES AND ACTIVITIES

Objects and aims

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

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

Public benefit

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

STRATEGIC REPORT

Achievements and Performance

St John Plessington Catholic College Voluntary Academy

In 2018 the College achieved a SSAT Award for "Exceptional student KS4 attainment" in recognition of being in the top 20% of schools nationally. It also achieved the SSAT Award for "Exceptional student KS4 progress" in recognition of being in the top 10% of schools nationally.

SJP has achieved many successes through the year including:

- Designated lead school in Teaching School Hub - Inspire Learning Teaching School Hub
- SJP has one of the largest cohorts in the country to participate in the Duke of Edinburgh Bronze, Silver and Gold Awards. Over 30 students are currently engaged in the Duke of Edinburgh Gold Award scheme.
- The College is part of the DfE Mandarin Excellence Programme, one of fewer than 70 schools nationally. This is a unique yet intensive language programme which will see our pupils study Mandarin to A' Level.
- The College has raised £20,000 over the past two years for the local food bank and other charities. We continue to work with local food banks.

Our Lady of Pity R.C Primary school continues to provide a highly effective education for its pupils. Pupils are drawn from a wide catchment area - its three Catholic parishes. The proportion of Catholic children is well over 90%. The school has a distinctive Catholic ethos and is committed to the formation of reflective and capable thinkers and has been oversubscribed for many years. In 2008 OLOP was judged by OFSTED to be 'outstanding' and over this period of time has been awarded numerous accolades.

The school achieves many plaudits through the year:

- The school holds the Religious Education Quality Mark (REQM) Gold. This award recognises outstanding teaching of RE and World Views.
- Pupils raise a significant amount of money for charity through self-sacrifice.
- An outstanding reputation for sport and PE is recognised through School Games Award Gold. This award demonstrates that the school promotes inclusive competition in school and in the wider community.
- Impressive sporting achievement continues in cross-country, tag rugby, netball, swimming, athletics, games and dance.
- The school was an early adopter of 'mile-a-day' and this continues to be a strength in supporting both physical and mental wellbeing.
- All pupils in KS2 play chess as part of the curriculum and many compete at local and county level.
- Music is a significant strength with 40% of students at KS2 learning instruments.
- The broad curriculum is enhanced through a wide range of clubs: chess, cookery, drama, art, French, Spanish and a many different sports. Specific provision is made to ensure that disadvantaged pupils participate in the wider life of the school.
- The school actively supports mental health through the employment of Emotional Literacy Support Assistants.
- Pupils lead with autonomy through Eco Council, Mini Vinnies and CAFOD Club. They are articulate and show a strong desire to promote equality and right wrongs.
- The school holds the Rights Respecting School award.
- The school has been designated as a School of Sanctuary.
- All children take part in the Wirral Civic Award.
- The school supports and drives the development of leaders: most teachers hold additional, nationally recognised qualifications such as NPQH, NPQSL, NPQML and CCRS. Teachers are highly skilled in supporting colleagues in other schools through lesson demonstration and professional development.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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

The school has continued to enjoy success with several projects in 2020-21:

- Partnerships with organisations to support curriculum development have continued throughout the year. Working with Chester Zoo, the school has refined its curriculum and supported 83 schools (22,000 pupils) over the last 4 years to develop their own bespoke curriculum offer. This year, they have worked to develop a transition programme to support pupils moving from Y6 into 7 across a number of high schools.
- The school has worked with Action Transport Theatre, a National Portfolio theatre company to co-commission a play around the theme of refugees. 'Adrift' toured across the UK. As part of their work in the TSA, they have worked with 26 schools to develop a curriculum around the play and social justice. As a result of this work, the school has achieved "School of Sanctuary" status.
- The school has developed an approach to assessment without levels and continues to move forward in its practice to improve teacher workload. Leadership continues to work improving outcomes for pupils whilst reducing teacher workload.
- Work with Guy Claxton has continued over the last three years and the school was featured in 'Powering Up Children', a book published in December 2018. The school's approach to pedagogy was featured with examples from a number of lessons shared.
- Further work from St Bernard's has been published in the Chartered College of Teaching journal 'Impact' around the school's curriculum design work.
- The school continues to hold platinum artsmark. The Assistant HT leads a local cultural hub to develop networks around the arts in local schools.
- All teachers at St Bernard's are part of the Chartered College of Teaching and take research driven practice as a core part of their work.

St Mary's Catholic College is a school for students of all abilities, which continually strives in all it does to realise its Mission Statement to Love and Serve Christ within us all. The school continues to work in close partnership with St John Plessington and continues to go from strength to strength.

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

- In Summer of 2021 there was a further 4% improvement in the percentage of students achieving at least a Grade 4 in both English and Maths, meaning a 26% increase since academisation.
- The indicative L3 VA added score was +0.95.
- Included in these excellent results were some outstanding A Level and Level 3 Applied courses results that have enabled students to go on to the university courses with one of our pupils going to Oxford to study.
- St Mary's Catholic College thriving Performing Arts Department continued to provide a vast range of arts opportunities for students both locally, regionally and nationally.

St Joseph's Catholic Primary is a larger than average two form entry primary school, located in the heart of Oxtou.

The school remained in operation during the entire Covid Pandemic, and during periods of National Lockdown, remained open to provide placements in school for the children of key workers, vulnerable children or children who struggled with online learning.

The school swiftly implemented remote and blended learning to ensure that the children continued to access and benefit from quality teaching and resources. Following a return to full-time on-site education, the school initiated a Recovery Curriculum, which used a phased approach focusing on Pastoral Care, Routines and Expectations and a Tailored Curriculum.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The school continues to develop the curriculum, through implementing carefully well-chosen resources and approaches to promote mastery teaching and learning, through problem solving, thinking and communicating. Reading is central to the curriculum, with a text-based approach through the delivery of Pathways to Read. Identifying Early Reading as a priority, during 2020-21 the school invested heavily in a new phonics scheme – Read, Write, Inc, to further enhance the teaching of phonics. As well as investing heavily in materials, books and resources, staff CPD in this area has also been a priority with all staff trained in how to deliver effective and consistent phonics lessons. A recent review by an external MAT CEO commented on the 'very strong and consistent' teaching of phonics observed.

The school has introduced the statutory elements of Relationships Education and delivers teaching through 'Life to the Full'. This was introduced following a full parent and Governor consultation and working parties were established to ensure that the approach was robust and achieved the outcomes.

During the Summer of 2021, the MAT initiated a Leadership review and is working to align the three schools. An Executive Headteacher has been appointed and the application period has recently opened for a permanent Assistant Headteacher for St Joseph's. Subsequent recruitment for additional posts will further optimise capacity for continued improvement.

- The school Vision Statement and Core Values – 'Just like St Joseph the Worker... Stepping up to Achieve Excellence' – Worship Opportunity Resilience Knowledge Enjoyment Respect are lived and understood by all and can be articulated by all children, staff and stakeholders. This Vision and these values underpin everything we do
- A recent pupil behaviour and attitudes survey indicates that 100% of parents feel that behaviour at St Joseph's is a strength and that the school promotes and instils a sense of politeness, manners and courtesy towards others.
- One teacher is undertaking NPQSL and two teachers are undertaking NPQML
- Further updates to the building include replacement of full height curtain windows to the front elevation of the school
- Work is planned for 2021-22 to look at ways to further develop and enhance the Early Years Outdoors area
- There is usually a strong sporting heritage in the school, with the pupils entering and enjoying success at a wide variety of sporting events (including the girls' football team winning regional heats and playing in a final at Wembley stadium before the Division One Cup final), as well as a wide range of other extra curricular clubs such as art, craft, mindfulness and choir. These had been disrupted owing to Covid, but are now started again, and during September we have after school cricket, tennis, football and due to start – art and craft

Teaching School operation from 20-21 and Teaching School Hub designation.

The Trust has had 3 teaching schools as part of the trust with proven records of school improvement. Its CEO and CoTD are National Leaders of Education (NLE) and have worked extensively during the year across the region supporting and developing other schools through their Teaching School Alliance networks.

From September 2021, teaching schools have been decommissioned and have been replaced by teaching school hubs (TSH). We are delighted to have been designated as one of only 83 hubs across the country. St John Plessington is the designated lead school for what is now known as 'Inspire Learning North West Teaching School Hub'. The role of the TSH is to develop world class training for teachers and leaders across all stages of their career. Their role started from September 2021.

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

The COTD is a Teaching for Mastery specialist and is an active trainer in this discipline (KS1 - 5). He sits on the Strategic Board of Cheshire Wirral Maths Hub which has just completed its first year of operation, during which many successes have been celebrated - many aspects of the Hub's work are being used as examples of good practice.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

St John Plessington - SJP Teaching School Alliance

Last year 18 Associate Teachers were awarded QTS through their School Direct programme. The Teaching School has 5 SLEs, who have led a range of CPD sessions and supported other schools through their work. Work has also continued as a strategic partner along with Ignite and Deep Learning and this now continues through the teaching school hub. 19 members of staff completed NPQML, SL or H professional qualifications and more are due to complete their NPQ this academic year. All staff are committed to research and evidence based practice throughout the TSA and school.

Our Lady of Pity- Deep Learning Teaching School Alliance

The activity of Deep learning TSA was deliberately downscaled in the academic year 2019-20 due to the ending of TSA funding in its current form and the setting up of a new Maths Hub (see below).

Our Lady of Pity - Cheshire and Wirral Maths Hub

In the year 2019-20 a brand new Maths Hub was set up which covers Cheshire, Wirral and Halton. This is in collaboration with Alsager High School and is centrally funded by the DfE. Throughout the last year, the maths hub has continued to deliver programmes and support schools throughout the period of the pandemic.

St Bernard's - Ignite Teaching School

St Bernard's has been the lead school within Ignite TSA, a collaboration of 44 schools from across Cheshire, Halton, Wirral, Liverpool and Glossop. Ignite has taken a central role in school improvement within Cheshire West and Chester and now has a team of 3 NLEs, 5 LLEs, 4 Associate School Improvement officers for CWAC and 43 SLEs. This capacity has allowed them to successfully support a significant number of schools across CWAC and beyond. Ignite's ITT programme has also been strong with a comprehensive offer for trainee teachers. CPD offered through Ignite was reduced through 20-21 due to the impact of the pandemic. The work of Ignite and all teaching schools in the trust will continue through the TSH. Additional training and support will be provided through our CPD and ITT arm of the trust titled - Ignite Institute.

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

Key Performance Indicators

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

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

KS2 Outcomes 2019 – Headline Data

	OLOP	St Bernard's	St Joseph's	National
% of pupils meeting the expected standard RWM	88	67	63	65
% of pupils meeting the expected standard R	92	80	72	73
% of pupils meeting the expected standard W	92	80	80	80

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

% of pupils meeting the expected standard M	93	83	82	79
% Achieving at a higher standard RWM	10	7	0	11
Average Score in Reading	108	104	102	104
Average Score in Maths	108	105	103	105

KS2 Outcomes 2019 – Headline Data

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

Year on Year Comparisons

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

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

KS2 Outcomes - Progress Measures

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

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

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

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

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

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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

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

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

Y1 Phonics Outcomes - % Pass

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

EYFS Outcomes – % GLD (Good Level of Development)

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

Key Performance Indicators for HFCMAT Secondary Schools

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

KS4 Outcomes 2019 – Headlines

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

KS5 Outcomes 2019 - Headlines

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Applied General Points (Grade)	33.18 (Dist-)	32.87 (Dist-)	33.08 (Dist-)	28.91 (Merit+)
% Applied Gen Students Completing their main study programme	88.8	97.0	88.8	86.5

Admissions

Year Groups	SJP	SMCC	OLOP	SB	SJB
N					
R			51	30	31
1			60	30	39
2			60	24	46
3			59	30	44
4			63	31	35
5			60	30	52
6			57	28	53
7	271	184			
8	275	200			
9	266	152			
10	262	173			
11	254	174			
12	156	87			
13	138	77			
TOTAL	1,622	1,047	410	203	300

Going Concern

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

Financial Review

The Statement of Financial Activities ('SOFA') summarises the financial performance of the trust and the balance sheet on page 28 summarises the assets and liabilities of the trust at 31 August 2021.

Most of the Academies income is obtained from the Government in the form of recurrent grants, the use of which is restricted for particular purposes. The grants received during the year ended 31 August 2021 and associated expenditure is shown as restricted funds in the statement of financial activities.

The academy trust is carrying a net surplus of £1,234,000 on restricted general funds (excluding pension reserve). The trust has no unrestricted funds. The Trust continues to hold significant restricted fixed asset funds in relation to a School Condition Allocation (SCA) and CIF funding for a new classroom block at SJP. These funds total £3.2m at the year end and will be expended over 2021-22 in line with the schedule of works. After adjusting for these restricted funds the Trust is holding a cash reserve for operations of £2.3m.

Reserves Policy

Trustees review the level of reserves on an annual basis. This review encompasses the nature of income and expenditure streams, the need to match income with commitments (including future commitments) and the type of reserves. The trust's current level of free reserves, represented by total reserves less the amounts held in fixed assets reserve and restricted pension fund reserve, is £1,234,000 surplus.

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

current policy is deemed appropriate and provides the balance between having sufficient contingency funds and restricting reserves to a level that is not excessive which could impact on the delivery of education. At 31 August 2021 5% of income was equivalent to a reserves balance of £1,220,000 and therefore the actual balance is in line with the policy.

The net liability of the Trust in the Local Government Pension Scheme and (LGPS) amounts to £13.79 m. It should however be noted that an immediate liability for this amount is not crystallised at the financial year end. Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of Academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18th of July 2013. This guarantee provides comfort to the Trustees in the event of an academy closure.

Investment Policy

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

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

For the August 2021 Financial Statements the Trustees have reviewed the accounting policy for the building assets used in the operations of the four academies in the Trust and concluded that the lease arrangements with the Diocese do not transfer substantially all the risks and rewards of ownership of the land and buildings to the Academy Trust. The school's land and buildings are owned by the Diocese are therefore not recognised in the balance sheet as a fixed asset.

Principal Risks and Uncertainties

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

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

In summary these are viewed as:

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

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

Key controls in place to mitigate these risks include:

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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

Fundraising

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

Plans for future period

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

The Trust recognises that this has been a year of consolidation in terms of its senior leadership and the changes arising from the various external reviews carried out in 2020. The coming year will be a case of building on the improvements already achieved.

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

Auditor

Haysmacintyre LLP has indicated its willingness to continue in office, however in line with Value for Money guidance the external audit will be subject to its triannual tender review process.

Statement as to disclosure of information to auditors

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

The Trustees' Annual Report is approved by order of the board of Trustees and the Strategic Report (included therein) is approved by the board of Trustees in their capacity as the directors at a meeting on 14th December 2021 and signed in its behalf by:



.....
C Lawrence

Chair

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2021

Scope of responsibility

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

The Board of Trustees delegated the day-to-day responsibility to the CEO, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the Funding Agreement between Holy Family Catholic Multi Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

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

The Board of Trustees has formally met 6 times during the period. Attendance during the period at meetings of the Board of Trustees was as follows:

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

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

A subcommittee structure was in place in the year with an Audit and Risk Committee, Personnel, Staffing and HR Committee and Quality of Education and Inclusion Committee. These Committees meet at least 3 times a year:

Membership of these sub committees is made up of appropriate and qualified Trustees, along with representatives from the local governing bodies of the Trust schools.

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

Local Governing Bodies

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

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

School	Governor	Meetings attended	Out of a possible
SJP	D Cartmel (Chair)	3	4
	M Sharratt (Headteacher))	4	4
	J Cooper	3	4
	J Davis	4	4
	Fr B Forshaw	2	4
	M Hulme	3	4
	P McLoughlin	4	4
	C McNicholas	4	4
	J Tuite	4	4
SMCC	C Donnelly (Chair)	4	4
	A Boyle (Head Teacher)	4	4
	R Clarke	4	4
	Canon S Coonan	3	4
	A Forbes	1	4
	S Keating	3	4
	E McWatt	1	4
	P Reilly	4	4
	S Morrison	4	4
	L Richardson	3	4
	J Ward	1	4
	K Griffiths	2	2
	Mr McSorely	2	2
OLOP	P Bentley (Chair))	6	6
	B Galloway (Head of School)	6	6
	A Ash	3	6
	E Bolger	6	6
	M Haines	6	6
	J Jackson	6	6
	E Rogan	6	6
	A Turnbull	6	6
	M Thomas	4	6
	V Silvester	6	6
	J Robinshaw	2	6
	J Fegan	5	5
	C Lavelle	6	6
STB	B Letissier (Chair)	5	5
	A Wells (Vice Chair)	3	5
	S Jevons (Head of School)	5	5
	D Newsome	2	5
	Fr N Mullaley	3	5
	M Wilson*	0	3
	C Hotchkiss	5	5
	J Ellison	2	5
	C Pickston	2	5
	S Ralph	4	5
	G Witherspoon	4	4

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

School	Governor	Meetings attended	Out of a possible
StJ	G Cragg-James (Chair)	2	4
	Fr C Matthews (Vice Chair)	3	4
	A Turner (Head of School)	4	4
	L Arch	1	4
	S Burley	3	4
	A Owen Petkova	4	4
	L Proctor	3	4
	M Timmins	4	4
	R Ashton	4	4
	L Chesters	4	4
	D Crawford	1	4

Key * - resigned during the year

Finance Sub-committees

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

School	Governor	Meetings attended	Out of a possible
SJP	E Farrelly*	2	2
	D Cartmell	3	3
	Fr B Forshaw	2	3
	J Tuite	3	3
	M Sharratt (Head Teacher)	3	3
SMCC	A Boyle (Head Teacher)	3	3
	C Donnelly (Chair)	3	3
	S Keating	3	3
	R Clarke	3	3
	P Reilly	3	3
OLOP	P Bentley (Chair)	3	3
	M Haines	3	3
	J Fegan	2	2
	J Robinshaw	1	1
	B Galloway (Head of School)	3	3
	A Ash	3	3
StB	S Jevons (Head of School)	3	3
	A Wells	3	3
	D Newsome	2	3
	Fr N Mullaley	3	3
St J	Alexander Turner	2	2
	Lewis Chesters	1	2
	Leanne Proctor	1	2
	Georgie Cragg-James	0	2

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Key * - resigned during the year

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

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

Review of Value for Money

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

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

During 2020-21 there has been a continued 'root and branch' review of using resources, assisted and facilitated by input from the Schools Resource Management Advisor. This has enabled the Accounting Officer to deliver improved value for money during the year by:

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

The finance function was centralised in June 2021 and is expected this will deliver further savings and obtain best value for the educational resources.

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in the Holy Family Catholic Multi Academy Trust for the year ended 31 August 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 Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year ending 31 August 2021 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed.

The risk and control framework

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

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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

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

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

- Risk management review
- Financial controls – income review
- Safeguarding review
- Follow up of year end audit recommendations

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

Review of effectiveness

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

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

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

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

Approved by order of the members of the Board of Trustees on 14th December 2021 and signed on its behalf by:



C Lawrence
Chair



A T Moor
Accounting Officer

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

STATEMENT OF REGULARITY, PRORIETY AND COMPLIANCE

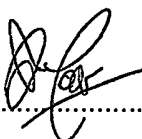
FOR THE YEAR ENDED 31 AUGUST 2021

As accounting officer of Holy Family Catholic Multi Academy Trust I have considered my responsibility to notify the academy trust board of trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the academy trust, under the funding agreement in place between the academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies' Financial Handbook 20.

I confirm that I and the academy trust's board of trustees are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies' Financial Handbook 2020.

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

A T Moor
Accounting Officer


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HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

STATEMENT OF TRUSTEE' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

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

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

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

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

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

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

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

Approved by order of the members of the board of trustees on 14th December 2021 and signed on its behalf by:



C Lawrence

Chair

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

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

Opinion

We have audited the financial statements of Holy Family Catholic Multi Academy Trust for the year ended 31 August 2021 which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2020-2021 issued by the Education and Skills Funding Agency.

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the academy in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the academy'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 governors with respect to going concern are described in the relevant sections of this report.

Other information

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

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

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

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

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

Responsibilities of governors for the financial statements

As explained more fully in the Statement of Governors' Responsibilities set out on page 21, the governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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:

Based on our understanding of the academy and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to health and safety, employment law, GDPR, safeguarding and academy regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Academies Account Direction 2020- 2021, Companies Act and Charities Act 2011, and consider other factors such as VAT and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements including the risk of override of controls, and determined the principal risks were related to the improper recognition of revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Enquires of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Testing journals posted during the year;
- Challenging assumptions and judgements made by management in their critical accounting estimates

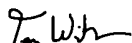
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

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

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



Thomas Wilson (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

17/12/21
Date.....

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

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

In accordance with the terms of our engagement letter dated 13 December 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2020 to 21 we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Holy Family Catholic Multi Academy Trust during the year ended 31 August 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 Holy Family Catholic Multi Academy Trust and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Holy Family Catholic Multi Academy Trust and the ESFA those matters we are required to state to it in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Holy Family Catholic Multi Academy Trust and the ESFA, for our work, for this report, or for the conclusion we have formed.

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

The accounting officer is responsible, under the requirements of Holy Family Catholic Multi Academy Trust funding agreement with the Secretary of State for Education dated 1 December 2012 and the Academies Financial Handbook, extant from 1 September 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 able to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2020 to 21. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year ended 31 August 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 Academies Accounts Direction 2020 to 2021 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

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

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period from 1 September 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.

Haysmacintyre LLP

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

17/12/21
Date.....

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2021 £'000	Total 2020 £'000
Income and endowments from:						
Donations and capital grants	3	16	-	882	898	908
Charitable activities:						
- Funding for educational operations	4	-	22,211	-	22,211	21,802
- Funding for teaching schools	4	-	814	-	814	938
Other trading activities	5	472	-	-	472	717
Investments	6	1	-	-	1	3
Total		489	23,025	882	24,396	24,368
Expenditure on:						
Charitable activities:						
- Educational operations	8	489	22,557	57	23,103	22,444
- Teaching Schools	8	-	713	-	713	951
Total	7	489	23,270	57	23,816	23,395
Net income/(expenditure)		-	(245)	825	580	973
Transfers between funds	16	-	635	(635)	-	-
Other recognised gains/(losses)						
Actuarial (loss)/gains on defined benefit pension schemes	18	-	(122)	-	(122)	199
Net movement in funds		-	268	190	458	1,172
Reconciliation of funds						
Total funds brought forward		-	(12,824)	3,867	(8,957)	(10,129)
Total funds carried forward		-	(12,556)	4,057	(8,499)	(8,957)

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2021

Company Number 08269066

		2021	2020
	Notes	£'000	£'000
Fixed assets			
Tangible assets	12	759	772
Current assets			
Debtors	13	466	487
Cash at bank and in hand		5,509	4,450
		<u>5,975</u>	<u>4,937</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(1,443)	(1,640)
		<u></u>	<u></u>
Net current assets/(liabilities)		4,532	3,297
		<u></u>	<u></u>
Total assets less current liabilities		5,291	4,069
		<u></u>	<u></u>
Net assets excluding pension liability		5,291	4,069
Defined benefit pension scheme liability	18	(13,790)	(13,026)
		<u></u>	<u></u>
Net liabilities		(8,499)	(8,957)
		<u></u>	<u></u>
Funds of the academy trust:			
Restricted funds	16		
- Fixed asset funds		4,057	3,867
- Restricted income funds		1,234	202
- Pension reserve		(13,790)	(13,026)
		<u></u>	<u></u>
Total restricted funds		(8,499)	(8,957)
Unrestricted income funds	16	-	-
		<u></u>	<u></u>
Total funds		(8,499)	(8,957)
		<u></u>	<u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 14th December 2021 and are signed on their behalf by:



C Lawrence
Chair

The accompanying notes form part of these financial statements.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

		2021		2020	
	Notes	£'000	£'000	£'000	£'000
Cash flows from operating activities					
Net cash provided (used in)/by operating activities	19		220		744
Cash flows from investing activities					
Dividends, interest and rents from investments		1		3	
Capital grants from DfE Group		882		885	
Purchase of tangible fixed assets		(44)		(48)	
Net cash provided by investing activities			839		840
Net increase in cash and cash equivalents in the reporting period			1,059		1,584
Cash and cash equivalents at beginning of the year			4,450		2,866
Cash and cash equivalents at end of the year			5,509		4,450

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

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

1.1 Basis of preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2020 to 2021 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

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

1.2 Going concern

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

1.3 Income

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

Grants

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

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (continued)

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

Donations

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

Other income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the academy trust has provided the goods or services.

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the balance sheet at cost and depreciated over their expected useful economic life. This does however exclude land and buildings as detailed below. Where there are specific conditions attached to the funding that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the statement of financial activities and carried forward in the balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

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

Land and buildings	2% Reducing Balance
Computer equipment	20- 50% Reducing Balance
Fixtures, fittings & equipment	20% Reducing Balance
Motor Vehicles	25% Reducing Balance

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

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

1.6 Liabilities

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

1.7 Provisions

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.8 Leased assets

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

1.9 Financial instruments

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

Financial assets

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (continued)

Financial liabilities

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

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

1.9 Taxation

The academy trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.10 Pensions benefits

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

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

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

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

1.11 Fund accounting

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

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (continued)

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

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

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

2 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

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

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

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000	Total 2020 £'000
Capital grants	-	882	882	885
Other donations	16	-	16	23
	<hr/>	<hr/>	<hr/>	<hr/>
	16	882	898	908
	<hr/>	<hr/>	<hr/>	<hr/>

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

3 Donations and capital grants (continued)

	Unrestricted funds £'000	Restricted funds £'000	Total 2020 £'000
Capital grants	-	885	885
Other donations	23	-	23
	<u>23</u>	<u>885</u>	<u>908</u>

Comparative information in respect of the preceding period

4 Funding for the academy trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000	Total 2020 £'000
DfE / ESFA grants				
General annual grant (GAG)	-	18,693	18,693	18,961
Other DfE/ESFA grants				
UFSM	-	140	140	64
Pupil Premium	-	1,044	1,044	1,076
Teachers pay grant	-	230	230	235
Teacher pension grant	-	687	687	560
Other	-	146	146	229
Other DfE group grants	-	17	17	45
	<u>-</u>	<u>20,957</u>	<u>20,957</u>	<u>21,170</u>
Other government grants				
Local authority grants	-	699	699	488
	<u>-</u>	<u>699</u>	<u>699</u>	<u>488</u>
COVID-19 additional (DFE/ESFA)				
Catch-up premium	-	255	255	-
Other DF/ESFA COVID-19 Funding	-	202	202	-
	<u>-</u>	<u>457</u>	<u>457</u>	<u>-</u>
Other funding				
Teaching Schools income	-	814	814	938
Other incoming resources	-	98	98	144

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

	-	912	912	1,082
Total funding	-	23,025	23,025	22,740

All comparatives were restricted funds.

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000	Total 2020 £'000
Hire of facilities	11	-	11	19
Catering income	259	-	259	224
Consultancy income	112	-	112	110
Other income	90	-	90	364
	472	-	472	717

All comparatives were unrestricted funds.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000	Total 2020 £'000
Short term deposits	1	-	1	3

All comparatives were unrestricted funds.

7 Expenditure

	Staff costs £'000	Non-Pay Expenditure Premises £'000	Other £'000	Total 2021 £'000	Total 2020 £'000
Academy's educational operations					
- Direct costs	15,963	4	1,404	17,371	17,427
- Allocated support costs	2,750	1,321	1,661	5,732	5,017
Teaching Schools					
- Direct costs	504	-	40	544	717
- Allocated support costs	111	-	58	169	234
	19,328	1,325	3,163	23,816	23,395

Comparative information of the preceding period

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Expenditure (continued)

Net income/(expenditure) for the year includes:	2021 £'000	2020 £'000
Fees payable to auditor for:		
- Audit	21	20
- Other services	12	-
Operating lease rentals	89	145
Depreciation of tangible fixed assets	57	58
Net interest on defined benefit pension liability	144	22

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

8 Charitable activities

	2021	2020
	£'000	£'000
Direct costs		
Educational operations	17,371	17,427
Teaching Schools	544	717
Support costs		
Educational operations	5,732	5,017
Teaching Schools	169	234
	<hr/>	<hr/>
	23,816	23,395

Analysis of support costs

	Teaching schools £'000	Educational operations £'000	Total 2021 £'000	Total 2020 £'000
Support staff costs	111	2,750	2,861	2,759
Technology costs	1	129	130	71
Premises costs	-	1,321	1,321	969
Other support costs	57	1,499	1,556	1,417
Governance costs	-	33	33	36
	<hr/>	<hr/>	<hr/>	<hr/>
	169	5,732	5,901	5,252

Comparative - Analysis of support costs

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

9 Staff

Staff costs

Staff costs during the year were:

	2021 £'000	2020 £'000
Wages and salaries	13,712	13,566
Social security costs	1,355	1,339
Pension costs	3,643	3,727
Staff costs	18,710	18,632
Agency staff costs	389	233
Staff restructuring costs	184	210
Staff development and other staff costs	45	29
Total staff expenditure	19,328	19,104
Staff restructuring costs comprise:		
Redundancy payments	184	197
Termination payments	-	13

Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £58,790 (2020: £102,695). Individually the payments were: £17,895, £19,000, £12,217 and £9,678.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

9 Staff (continued)

Staff numbers

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

	2021 Number	2020 Number
Teachers	215	222
Administration and support	219	214
Management	32	34
	<hr/>	<hr/>
	466	470
	<hr/>	<hr/>

Higher paid staff

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

	2021 Number	2020 Number
In the band £60,001 - £70,000	8	11
In the band £70,001 - £80,000	5	2
In the band £80,001 - £90,000	-	3
In the band £90,001 - £100,000	2	-
In the band £110,001 - £120,000	2	1
In the band £120,001 - £130,000	-	1
In the band £160,001 - £170,000	-	1
In the band £170,001 - £180,000	1	-
	<hr/>	<hr/>
	18	19

Key management personnel

The key management personnel of the academy trust comprise of the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £1,068,625 (2020: £952,694).

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

10 Trustees' remuneration and expenses

No trustees have been paid remuneration or received other benefits from an employment with the academy trust in 2021.

11 Trustees and officers' insurance

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

12 Tangible fixed assets

	Land and building s	Computer equipment	Fixtures , fittings & equipm ent	Motor Vehicles	Total
	£'000	£'000	£'000		£'000
Cost					
At 1st September 2020	583	298	475	-	1,356
Additions	-	22	14	8	44
At 31 August 2021	<u>583</u>	<u>320</u>	<u>489</u>	<u>8</u>	<u>1,400</u>
Depreciation					
At 1st September 2020	15	241	328		584
Charge for the year	4	18	32	3	57
At 31 August 2021	<u>19</u>	<u>259</u>	<u>360</u>	<u>3</u>	<u>641</u>
Net book value					
At 31 August 2021	<u>564</u>	<u>61</u>	<u>129</u>	<u>5</u>	<u>759</u>
At 31 August 2020	<u>568</u>	<u>57</u>	<u>147</u>	<u>-</u>	<u>772</u>

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

12 Tangible fixed assets

The net book value of land and buildings comprises:

	2021 £'000	2020 £'000
Freeholds	181	185
Long leaseholds (over 50 years)	383	383
	<hr/>	<hr/>
	564	568
	<hr/>	<hr/>

13 Debtors

	2021 £'000	2020 £'000
Trade debtors	26	105
Other debtors	133	-
Prepayments and accrued income	307	382
	<hr/>	<hr/>
	466	487
	<hr/>	<hr/>

14 Creditors: amounts falling due within one year

	2021 £'000	2020 £'000
Trade creditors	112	183183
Other taxation and social security	387	349
Other creditors	418	551
Accruals and deferred income	526	557
	<hr/>	<hr/>
	1,443	1,640
	<hr/>	<hr/>

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

15	Deferred income	2021	2020
		£'000	£'000
	Deferred income is included within:		
	Creditors due within one year	154	169
		<hr/>	<hr/>
	Deferred income at 1st September 2020	169	279
	Released from previous years	(169)	(257)
	Resources deferred in the year	154	147
		<hr/>	<hr/>
	Deferred income at 31 August 2021	154	169
		<hr/>	<hr/>

Included within deferred income at the balance sheet date the trust was holding funds received in advance for rate relief (£49,902), UNIFSM (£82,417) and projects spanning the year end and other activity (£21,983)

16 Funds

	Balance at 1 September 2020	Income	Expenditure	Gains, losses and transfers	Balance at 31 August 2021
	£'000	£'000	£'000	£'000	£'000
Restricted general funds					
General Annual Grant (GAG)	143	18,693	(18,526)	635	945
UIFSM	-	140	(140)	-	-
Pupil Premium	-	1,044	(1,021)	-	23
Other DfE / ESFA grants	-	1,080	(1,080)	-	-
Other government grants	-	699	(699)	-	-
COVID-19 additional (DfE/ESFA)	-	457	(351)	-	106
Teaching Schools	59	814	(713)	-	160
Other restricted funds	-	98	(98)	-	-
Pension reserve	(13,026)	-	(642)	(122)	(13,790)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	(12,824)	23,025	(23,270)	513	(12,556)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted fixed asset funds					
DfE group capital grants	3,867	882	(57)	(635)	4,057
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total restricted funds	(8,957)	23,907	(23,237)	(122)	(8,499)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Unrestricted funds					
General funds	-	489	(489)	-	-

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Total funds	<u>(8,957)</u>	<u>24,396</u>	<u>(23,816)</u>	<u>(122)</u>	<u>(8,499)</u>
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The transfer of £635,000 from the restricted fixed asset fund to the restricted general fund is in relation to the School Condition Allocation (SCA). The SCA funds are received into the restricted fixed asset fund. When the expenditure is incurred the funds are transferred against the expenditure incurred in the restricted general funds. In line with sector practice due to the Diocesan ownership of the properties the SCA spend on building is not capitalised but taken through the SOFA as expenditure.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

16 Funds (continued)

Comparative information in respect of the preceding period

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

16 Funds (continued)

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

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

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

The academy trust is a £1,234,000 position (2020: £202,000) on restricted general funds (excluding pension reserve) plus a surplus of £nil (2020: £nil surplus) on unrestricted funds. This represents a sustained year on year improvement driven by a reduction in the cost base.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

16 Funds (continued)

Total funds analysis by academy

	2021	2020
	£'000	£'000
Fund balances at 31 August 2021 were allocated as follows:		
St John Plessington Catholic College	78	(526)
Our Lady of Pity Roman Catholic Primary School	355	410
St Bernard's Roman Catholic Primary School	225	53
St Mary's Catholic College	504	241
St. Joseph's Catholic Primary School	72	24
Total before fixed assets fund and pension reserve	1,234	202
Restricted fixed asset fund	4,057	3,867
Pension reserve	(13,790)	(13,026)
Total funds	(8,499)	(8,957)

All academies have a surplus funds balance. The year on year improvement has been driven by:

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

17 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2021 are represented by:				
Tangible fixed assets	-	-	759	759
Current assets	-	2,677	3,298	5,975
Creditors falling due within one year	-	(1,443)	-	(1,443)
Defined benefit pension liability	-	(13,790)	-	(13,790)
Total net assets	-	(12,556)	4,057	(8,499)

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

18 Pension and similar obligations

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

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2016, and that of the LGPS related to the period ended 31 March 2019.

Contributions amounting to £339,295 were payable to the schemes at 31 August 2021 and are included in creditors.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Pension and similar obligations (continued)

Teachers' Pension Scheme

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

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

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

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

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

The employer's pension costs paid to TPS in the period amounted to £2,330,637 (2019/20: £2,342,788).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2021 and 31 August 2020 are shown in the table below.

The agreed contribution rates for future years are 19.5 to 20.7 per cent for employers and 5.5 to 9.9 per cent for employees.

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Pension and similar obligations (continued)

Total contributions made	2021 £'000	2020 £'000
Employer's contributions	931	840
Employees' contributions	202	184
	<hr/>	<hr/>
Total contributions	1,133	1,024
	<hr/>	<hr/>
Principal actuarial assumptions	2021 %	2020 %
Rate of increase in salaries	3.6-4.2	2.9-3.9
Rate of increase for pensions in payment/inflation	2.8-2.9	2.2-2.5
Discount rate for scheme liabilities	1.65-1.7	1.7-1.8
	<hr/>	<hr/>

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

	2021 Years	2020 Years
Retiring today		
- Males	21-21.4	20.9-21.2
- Females	24-24.1	23.6-24
Retiring in 20 years		
- Males	22.4-22.6	21.9-22.5
- Females	25.7-26	25-25.9
	<hr/>	<hr/>

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

The academy trust's share of the assets in the scheme	2021 Fair value £'000	2020 Fair value £'000
Equities	6,519	4,831
Government bonds	543	232
Bonds	1,400	1,575
Cash	231	528
Property	1,217	906
Other assets	2,862	1,905
	<hr/>	<hr/>
Total market value of assets	12,772	9,977
	<hr/>	<hr/>

The actual return on scheme assets was a gain of £1,896,000 (2020: £17,000).

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

18 Pension and similar obligations (continued)

Amount recognised in the Statement of Financial Activities	2021 £'000	2020 £'000
Current service cost	1,332	1,266
Past service cost	0	119
Interest income	(187)	(169)
Interest cost	413	389
Benefit changes, curtailments and settlements gains or losses	-	-
Administration expenses	15	14
	<hr/>	<hr/>
Total operating charge	1,573	1,619
	<hr/>	<hr/>
Changes in the present value of defined benefit obligations		2021 £'000
At 1st September 2020		23,003
Current service cost		1,332
Interest cost		413
Employee contributions		202
Actuarial gain		1,840
Benefits paid		(228)
Losses on curtailment		-
Past service cost		-
		<hr/>
At 31 August 2021		26,562
		<hr/>
Changes in the fair value of the academy trust's share of scheme assets		2021 £'000
At 1st September 2020		9,977
Interest income		187
Actuarial gain		1,718
Employer contributions		931
Employee contributions		202
Benefits paid		(228)
Administration expenses		(15)
		<hr/>
At 31 August 2021		12,772
		<hr/>

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

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

	2021 £'000	2020 £'000
Net expenditure for the reporting period (as per the Statement of Financial Activities)	580	973
Adjusted for:		
Capital grants from DfE/ESFA and other capital income	(882)	(885)
Investment income receivable	(1)	(3)
Defined benefit pension costs less contributions payable	401	545
Defined benefit pension net finance cost	241	234
Depreciation of tangible fixed assets	57	58
Decrease/(increase) in debtors	21	268
(Decrease)/Increase in creditors	(197)	(446)
	<hr/>	<hr/>
Net cash provided by operating activities	220	744
	<hr/>	<hr/>

20 Commitments under operating leases

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

	2021 £'000	2020 £'000
Amounts due within one year	87	102
Amounts due one and five years	33	91
	<hr/>	<hr/>
	120	193
	<hr/>	<hr/>

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

21 Related party transactions

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

The Diocese of Shrewsbury is a related party as the land from which the Multi Academy Trust operates is owned by the Diocese and a memorandum of understanding is also in place between the two entities. During the year the Diocese of Shrewsbury charged the Academy: £44,897 (2020: £45,958) for various services including a contribution to the Diocesan School Building Fund and Diocesan Education Scheme. £15,880 (2020: £16,633) was outstanding at the year end. The Trust made sales to the Diocese of £Nil (2020: £1,800) in relation to training. No balances were outstanding at the year end.

22 Members' liability

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

23 Teaching Schools trading account	2021		2020	
	£'000	£'000	£'000	£'000
Direct income				
Other external funding		814		938
Direct costs				
Direct staff costs	504		631	
Direct other costs	40		86	
	<u> </u>		<u> </u>	
Other costs				
Other support costs	169		234	
	<u> </u>		<u> </u>	
Total expenditure		(713)		(951)
		<u> </u>		<u> </u>
Surplus/(deficit) from all sources		101		(13)
Teaching Schools balances at 1st September 2020		59		72
		<u> </u>		<u> </u>
Teaching Schools balances at 31 August 2021		160		59
		<u> </u>		<u> </u>