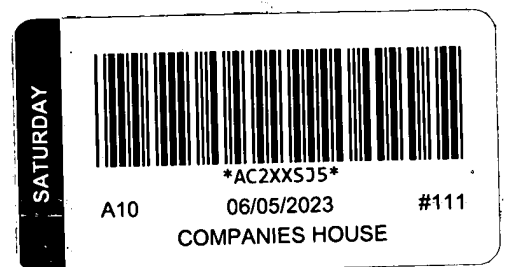


REGISTERED COMPANY NUMBER: 08709352 (England and Wales)

**Report of the Trustees and
Financial Statements for the Year Ended 31st August 2022
for
All Saints Catholic Collegiate**

Hardings
Chartered Accountants & Statutory Auditor
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU



All Saints Catholic Collegiate

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All Saints Catholic Collegiate

Reference and Administrative Details for the Year Ended 31st August 2022

Members	Barberi and Newman Academy Trust, Founder Member
Trustees	Mrs A Middleton Hill (Chair) * (renewed 23/11/2021) Mr F Tunney (Vice Chair) (renewed 22/11/2021) Mrs J Bridgewater * (renewed 09/12/2021) Mr A Griffin (resigned 11/02/2022) Ms J Hughes Mr C Plant* Mr A Hurst* Mrs M Yates * Mr M Rayner * Mrs J Stubbs (appointed 23/05/2022) Mrs H Britton (appointed 18/05/2022) * Member of the Finance, Resources and Audit committee
Senior management team	M Yates - Senior Executive Principal/Accounting Officer K Oakley - Headteacher - Our Lady's Z Cooper - Headteacher - St Maria Goretti to 05/06/2022 C Rowley – Acting Headteacher from 06/06/2022 M Rayner - Headteacher - St Thomas More V Brickley - Headteacher - St Gregory's R Perkins - Headteacher - St Augustine's S A Brough - Chief Finance Officer
Principal and Registered Office	Spring Garden Road Stoke on Trent Staffordshire ST3 2QN
Company Registration Number	08709352 (England and Wales)
Independent Auditors	Hardings Chartered Accountants 6 Marsh Parade Newcastle-under-Lyme Staffordshire ST5 1DU
Bankers	Lloyds Bank Fountain Square Hanley Stoke-on-Trent ST1 1LE
Solicitors	Beswicks West Court Campbell Road Stoke-on-Trent ST4 4FB

All Saints Catholic Collegiate

Report of the Trustees for the Year Ended 31st August 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019) and the Academies Accounts Direction issued by the Education and Skills Funding Agency.

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements and Auditors' report of All Saints Catholic Collegiate (the academy) for the year ended 31 August 2022. The trustees confirm that the Annual report and financial statements of the academy comply with the current statutory requirements, the requirements of the academy's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2019. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The multi-academy company (MAC) comprises five Catholic academies, including one secondary academy with sixth-form provision. It has a combined pupil capacity of 2,354 and recorded a roll of 2,256 in the school census in October 2022.

Objectives and activities

Objectives and aims

All Saints Catholic Collegiate (ASCC) is committed to establishing, maintaining and developing the Catholic faith and mission of our family of schools through providing a high quality, broad, balanced curriculum which is in full accordance with the principles, practices and tenets of the Catholic Church. Its fundamental mission to nurture and secure the spiritual, moral, social and academic development of each person is strengthened by sharing resources and expertise and by working collaboratively through our vocation of service which is encompassed in our MAC motto, 'United in Faith, Love and Learning'.

Public benefit

All activities undertaken by the multi academy are for public benefit. The board of directors acknowledges the duty in section 4 of the Charities Act 2011 to have regard to the Charity Commission's published general and relevant sub sector guidance on public benefit. The MAC is restricted to advance for the public benefit in education and produces an annual report on its progress.

Employee involvement and employment of the disabled

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The Multi Academy Company carries out exit interviews for all staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the trustees.

The Multi-Academy Company has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equality policy
- Volunteers policy
- Health and Safety policy

In accordance with the Multi-Academy Company's Equal opportunities policy, the MAC has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available in each academy.

ASCC Evaluation of Strategic Plan Priorities 2021-2022

LEADERSHIP & MANAGEMENT: To develop Catholic leadership capacity and succession at all levels

- Catholic life and RE is a strength in every academy. All academies have sustained improvement; policy and practice is shared through a strong network of staff and pupils.
- Leadership succession in place in all academies, at all levels, through successful secondments which has provided leadership CPD.
- Capacity for executive leadership and school-to-school support in place for the MAC. Two senior leaders have enrolled for BNPQEL, with 10 further staff enrolled on NPQ qualifications.
- Two headteachers are lead inspectors for Catholic schools.
- Succession planning in place in all academies, and at board level, to sustain strong and effective governance.
- The central finance and HR team has been expanded and the impact of CPD has broadened staff knowledge, skills and expertise so that systems and procedures are fully aligned and embed.
- Capacity to sustain school improvement is a strength across all key stages and subjects.
- Specialist Leaders have broadened expertise through school-to-school support in city schools.
- An MFL secondary specialist has been appointed to teach MFL in all primary academies.
- PE specialists and coaches continue to deliver PE in primary schools.
- Network teams continue to meet to plan and share good practice across key stages, and for individual subjects.
- Transition events and retreats have taken place with primary pupils visiting St Thomas More, which has improved the quality of education and supported pupils in year 7.
- The Senior Executive Principal is a serving NLE and has engaged as a strategic partner on the Headteacher Advisory Board for the West Midlands, the Opportunity Area Partnership Board and the Education Challenge Board. This has helped to shape regional practice and national policy and initiatives.
- Leadership has been judged to be securely good and outstanding in all five academies.

FINANCIAL MANAGEMENT AND RESOURCES: To secure capacity to sustain and deliver school improvement through effective financial management and procurement.

- Review of Central Finance Team has ensured staff work seamlessly and more efficiently
- Staff workload at local level is manageable and consistent
- Chief Finance Officer appointed to sustain legal requirements of Academies Trust Handbook.
- ASCC financial reserves have increased by with a positive financial forecast for the next 3 years?
- Post PFI plan is in place to inform future services and agreements
- ASCC fraud policy is shared and known by all employees, so risks are mitigated.
- Central Team has been re-modelled to ensure more efficient working at strategic level and in schools.
- The Chart of Accounts was delayed and has since resumed.
- Post PFI plan is well underway and team members have identified a range of alternative options post-PFI.
- ASCC Fraud policies have been reviewed following training of the SEP and CFO.
- GDPR training has resulted in changes in policy and working practice.

CATHOLIC LIFE AND RE: To sustain and improve the quality of Catholic life, self-evaluation and outcomes in RE

- Two schools piloted the reviewed Catholic School SEF so that leaders in all schools have been trained in self-evaluation criteria, in preparation for the CSI Framework in Autumn 2022.
- Increase in leadership capacity in RE through peer reviews and school-to-school support
- Improved outcomes in key stage 4 RE examinations results for higher ability pupils, and those eligible for Pupil Premium funding
- Improved outcomes for end of key stage 2, particularly higher ability groups.
- Family food banks and parcels established to support families.
- Joint liturgical services for the ASCC family of schools.
- Retreats for primary pupils to engage with secondary students at STM.

**Report of the Trustees
for the Year Ended 31st August 2022**

Strategic report

QUALITY OF EDUCATION: Embed a broad-based, inclusive curriculum which equips all pupils with the vital knowledge and skills they need to succeed.

- Gaps in pupil progress and outcomes have diminished overall as a result of effective interventions.
- The rate of pupil progress for pupils with SEND has been accelerated as a result of good and outstanding provision in all five academies..
- The range of curriculum enrichment opportunities - and access - for disadvantaged pupils has increased through high quality curriculum activities, partly funded through HAF. This has broadened opportunities for pupils to acquire knowledge and skills, developing cultural capital.
- Good and outstanding provision for EYFS is secured in all primary academies.
- Pupil Premium leaders continue to network and share good practice and this has strengthened provision.
- All primary academies provide securely good and outstanding practice in Early Years Foundation Stage.
- Sixth-form provision continues to be reviewed via regular meetings with The Trinity leaders. Additional curriculum areas are accessible through our partnership with the Sixth-Form College.

PERSONAL DEVELOPMENT: To promote pupils' positive attitudes, mental health and resilience through PSCH, and relevant specialist support.

- Sustain the mental health and well-being of all pupils through adapting and refining the PSCH curriculum within all academies, and broadening engagement with external professional partners and agencies.
- Mental health –pupils and staff- remains a key casualty of the pandemic and action has been taken to provide appropriate facilities through the creation of the 'Assisi Centre,' accessible to all pupils in the MAC. Services provide support for individual pupils and families. The extent to which our academies promote and provide personal care and development for all pupils has been highlighted as a firm strength in all five academies. All staff go above-and-beyond to support our most vulnerable pupils and families.
- Inclusion remains a key priority and this has been further strengthened through the engagement of a highly experienced MAC executive leader to galvanise all provision for all vulnerable pupils, including disadvantaged, those with SEND and those in need of safeguarding.

All Saints Catholic Collegiate

Report of the Trustees
for the Year Ended 31st August 2022

Strategic report

2022 OUTCOMES PRIMARY ACADEMIES

St Gregory's	77	Y1 87 Y2 95	76N 31G	74N 25G	74N 25G	73N 19G	77N	87N 37G	88N 30G	78N 25G	86N 28 M	70 13
Disadvantaged	70	77 100	91N 45G	91N 45G	91N 27G	91N 27G	67N	87N 32G	88N 15G	50N 15G	75N 19 G	50N 7G
St Maria Goretti	73 N 13 G	76	76 N 17 G	70 N 10 G	73 N 13 G	70 N 7 G	63	70N 13G	73N 20G	80N 23G	77N 37G	67N 7G
Disadvantaged	56 N 6 G	42(15)	70 N 0 G	60 N 0 G	60 N 0 G	50 N 0 G	45	50N 0G	50N 0G	67N 0G	58N 25G	42N 0G
St Augustine's	71N 21G	84N	74N 17G	70N 13G	77N 20G	67N 10G	83	70N 13G	73N 7G	60N 7G	77N 17G	50N 3G
Disadvantaged	70N 20G	75N	70N 15G	60N 10G	75N 15G	60N 5G	63	64N 14G	71N 7G	50N 7G	79N 21G	43N 7G
Our Lady's	57 N 14 G	70 N	63 N 17 G	67 N 17 G	73 N 17 G	63 N 17 G	81 N	77 N 36 G	77 N 20 G	77 N 30 G	73 N 13 G	77 N 17 G
Disadvantaged	46 N 0 G	55 N	68 N 11 G	74 N 11 G	80 N 11 G	68 N 11 G	75 N	79 N 36 G	79 N 29 G	79 N 29 G	79 N 23 G	79 N 21 G

All Saints Catholic Collegiate

**Report of the Trustees
for the Year Ended 31st August 2022**

Strategic report

St Thomas More 2022 GCSE Outcomes

Key Stage 4 Attainment	Actual 2018 (PP)	Actual 2019 (PP)	Actual 2020 (PP)	TAGs 2021 (PP)	2022 Actual
% Basics 9-4	49 (43)	63 (57)	64 (65)	62 (58)	67 (60)
%English 9-4 Combined*	71 (63)	76 (71)	78 (81)	79 (74)	81 (72)
%Maths 9-4	55 (45)	66 (61)	70 (68)	67 (61)	70 (63)
% RE 9-4	55 (43)	56 (51)	76 (79)	74 (70)	81.7 (74)
Progress 8	-0.51 (-0.77)	-0.32 (-0.68)	+0.08 (-0.15)	+0.25 (+0.17)	-0.03 (-0.06)
Attainment 8	3.95 (3.5)	4.24 (4.04)	4.82 (4.53)	4.53 (4.06)	4.71 (4.41)
% Basics 9-5	32 (23)	33 (32)	42 (37)	34 (23)	42 (43)
% English 9-5 Combined*	54 (43)	57 (53)	58 (56)	49 (37)	67 (61)
% Maths 9-5	37 (27)	39 (39)	48 (40)	45 (35)	46 (48)
% RE 9-5	39 (32)	48 (41)	59 (55)	56 (54)	65 (58)
Achieving EBACC 9-5	6 (5)	7 (8)	20 (14)	10 (4)	3.14 (0)

All Saints Catholic Collegiate

Report of the Trustees for the Year Ended 31st August 2022

Strategic report

St Thomas More Sixth-Form A 'Level Outcomes

Key Stage 5 Attainment					
% A*-A	12	9 (4)	24 (17)	26 (14)	23 (43)
% A*-B	31	31 (32)	54 (55)	55 (54)	48 (43)
% A*-C	57	50 (36)	83 (86)	85 (84)	64 (56)
% A*-E	95	96 (96)	100 (100)	100 (100)	98 (100)
% AAB in two subjects	3	3 (0)	13 (8)	7 (0)	10 (25)
GCSE APS on entry	5.59	5.27	5.71 (5.69)	5.07 (5.13)	
VA	LAT -0.2 ALPS T SCORE 6	LAT +0.07 ALPS T SCORE 5	Estimated LAT +0.30 (+0.19) ALPS T SCORE 2	Estimated LAT +0.55 (+0.17) ALPS T SCORE 2	

ASCC Key Priorities 2022-2023

LEADERSHIP & MANAGEMENT:

To develop leadership capacity to identify, drive and sustain improvements across all curriculum areas.

To sustain strong leadership through building capacity for Catholic leadership succession

To sustain leadership capacity to secure high quality teaching, through teacher training and retention.

FINANCIAL MANAGEMENT AND RESOURCES

To expand and strengthen further capacity to sustain and deliver effective financial management and integrated curriculum planning.

CATHOLIC LIFE AND RE

To embed the Catholic curriculum so that all pupils can assimilate and articulate a Catholic perspective of the world and recognise their responsibility and contribution as social citizens.

To collaborate with other Catholic MACs to strengthen leadership capacity and secure school improvement for all pupils.

QUALITY OF EDUCATION

Further implement a broad-based, inclusive curriculum which equips all pupils with the vital knowledge and cultural capital they need to succeed.

To improve pupil outcomes so that they are, at least, in line with national figures

PERSONAL DEVELOPMENT

To build and secure staff and pupils' knowledge and understanding of mental health so that they can identify, manage and mitigate risks, and learn strategies to develop resilience.

All Saints Catholic Collegiate

Report of the Trustees for the Year Ended 31st August 2022

Strategic report

Monitoring and Evaluation of the Strategic Plan: Key Performance Indicators

The impact of the strategic priorities will be evaluated by the success criteria defined in each of the key areas, outlined below.

Catholic Life

Secure Catholic life, vision and values for the Collegiate

1. ASCC leaders have reviewed and agreed the vision for the Mission Statement and vision for the MAC.
2. All academies secure good and outstanding judgements in Catholic School Inspections (CSI's)
3. RE leaders in all academies provide consistently good/outstanding leadership and guidance for all staff.
4. Early Careers Teachers (ECT's) are successfully inducted and demonstrate a secure understanding of expectations for teaching in a Catholic school.
5. Application for secondary admissions from Catholic pupils and ASCC primary academies increase year-in-year.
6. Opportunities for collective worship with all academies is embedded, with positive impact in each academy.
7. Pupils can recall a broad range of suitable prayers which they use appropriately.
8. Pupils demonstrate an awareness and understanding of key developments and events within the Catholic church.

Leadership and Governance

Ensure all academies sustain securely good and outstanding leadership

1. All MAC academies retain a secure good or outstanding overall judgement for leadership in Ofsted and Section 48 RE inspections.
2. Ensure that all directors and academy representatives fully understand their delegated duties and contribute positively by reviewing the MAC vision and promoting ASCC as a corporate entity.
3. The board, and all academies have a full complement of Foundation directors and local representatives, based on analysis and audit of appropriate key skills and experiences to discharge their defined responsibilities.
4. Directors and Academy Representatives attend relevant professional training so that they can fully hold leaders to account for standards and provision.
5. Senior and middle leaders confidently articulate curriculum intent and provide an accurate account of key strengths and priorities for improvement, based on a thorough, accurate analysis of all available evidence.
6. Practice for promoting Safeguarding and Inclusion is seamless and exemplary across all five academies.
7. Executive leader for Safeguarding/Inclusion provides effective leadership and direction for school leaders in all academies in the MAC.
8. Staff questionnaires provides positive feedback confirms that all leaders are monitoring staff workload and well-being.
9. Staff CPD is prioritised and planned in line with key priorities, taking into account individual needs and preferences, where possible.
10. All Early Careers teachers are well supported and successfully complete their induction.
11. School monitoring reports provide consistency by including quality assurance of standards and provision within each academy, including up-to-date judgements which inform the schools' SEF.
12. Communication with all stakeholders is systematically prepared and distributed so that all are informed about MAC developments and performance.

All Saints Catholic Collegiate

Report of the Trustees for the Year Ended 31st August 2022

Strategic report

Finance and Resources KPIs

Ensure the MAC remains financially viable and sustainable

1. 360 diagnostic confirms Central Resource Team staff operates seamlessly and efficiently.
2. The (newly-appointed) Chief Finance Officer is fully inducted into the post and fully understands the distinctiveness of the role and responsibilities in the best interests of all academies in the MAC.
3. Audit provides evidence of exploring economies of scale, and available funding to ensure financial efficacy and purchase of resources from ASCC funds.
4. Pupil Premium Statements are based on analysis of pupil needs and incorporate the EEF recommended strategies, where required.
5. The impact of dedicated funding, e.g. Pupil Premium, School-led funding, and Sports Funding, is reflected in attendance, behaviour and outcomes for pupils.
6. External audits provide positive assurance annual financial accounts have been properly prepared in accordance with the Academies Trust Handbook 2021.
7. All statutory reports are produced in a timely manner, checked and filed with Companies House for public access each year and on the Trust website by 31 January.
8. Financial reserves are 5.0% (long term)
9. Additional income is generated to cover extra-curricular development, and/or additional facilities.
10. Sources of funding pursued for capital development projects
11. Staff turnover (teaching and support staff) are below national averages.
12. Pupil to teaching staff ratios are favourable compared to national levels, including costs (80%)
13. Staff appraisals include opportunities for staff to pursue relevant professional development opportunities, including experience of working with colleagues across the MAC and in other ASCC academies.
14. Risk Management reported identified, monitored and managed.
15. Estate Management Plans are reviewed and buildings are fully compliant with health and safety requirements.
16. Strategic review identifies future building works to maintain estate.
17. Strategic plan includes prospective generated funding.

Curriculum, Teaching and Learning KPIs

1. Ensure all academies provide consistently good, or better, quality of education for all pupils.
2. All MAC academies retain a secure good or outstanding overall judgement in Ofsted and Section 48 RE inspections.
3. Pupil and parental/guardian feedback provides positive assurance of good education provision.
4. All pupil, including those with Special Educational Needs, make consistently good, or better, progress in all subjects.
5. Pupil outcomes present a positive trajectory.
6. Extended curriculum opportunities, including holiday periods, are fully inclusive and accessible to all pupils/groups.
7. Subject specialists share best practice and provide peer support and guidance for staff, including through primary and secondary transition.
8. Curriculum intent reflects pupil and local needs and is fully implemented in all academies.
9. Teaching and learning is based on continuous assessment so that it is matched to pupils' needs and abilities.
10. All primary pupils have the opportunity to study a modern foreign language (French).

All Saints Catholic Collegiate

Report of the Trustees for the Year Ended 31st August 2022

Strategic report

Financial review

Principal funding sources

The Academy's principal income is from the EFA in the form of recurrent, restricted grants. The grants received during the period ended 31 August 2022 and associated expenditure are shown in the financial statements.

The total capital grants receivable in the period amounted to £47,300. In accordance with the Charities statement of recommended practice 'Accounting and Reporting by Charities' (SORP 2019), such grants are shown in the Statement of financial Activities as restricted income in the fixed asset fund.

During the 12 months ended 31 August 2022 total expenditure of £15,482,708 was mostly covered by the recurrent grant funding from the ESFA and other incoming resources. The total incoming resources for the year was £14,271,215 including £13,515,623 restricted fund in the form of a recurrent grant and £601,369 from funds generated from other activities.

At 31 August 2022 the net book value of the fixed assets was £15,557,810. Movements in tangible fixed assets are shown in note 15 to the financial statements. The assets were used exclusively for providing education and the associated support services of the academies.

The deficit of the Local Government Pension Scheme (LGPS) is recognised on the balance sheet in accordance with FRS102. At 31st August 2022 the deficit stood at £1,293,000.

Financial review

Investment policy and objectives

The academy aims to manage its cash balances to provide for the day- to -day working capital requirements of its operations, whilst protecting the real long term value of any surplus cash balances against inflation. In 2021, the academy invested £500,000 surplus cash to optimise returns, but ensuring the investments are such that there is no risk to the loss of these funds.

Reserve funds will be held with Lloyds TSB, or in other low risk instruments and investments as agreed from time to time by the board of directors. It has been agreed by the directors that the MAC shall operate one main bank account and five individual imprest accounts for each academy.

Reserves policy

The MAC will continue to aim for a reserve fund of 5% of annual revenue income to provide security and flexibility in its strategic plan.

Where affordable, the MAC will aim to maintain a capital reserve fund of 10% of annual capital income to fund capital projects.

Each academy will aim to match income with expenditure in the current year and will only carry forward reserves that are deemed necessary. The policy states that for each academy there must be a strategic plan in place for the utilisation of free (unrestricted) funds for the benefit of the current pupils of the academy.

A five-year financial plan has been completed for the MAC and all five academies individually. The overall objective of increasing contingency funds remains key to sustaining financial security, leadership capacity for the future and outcomes for all pupils. Anticipated increases in pupil numbers will contribute to the plan in two schools

The value of unrestricted reserves as at 31 August 2022 is £542,475.

Going concern

The board of directors has a reasonable expectation that the MAC 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 its financial statements. Further details regarding the adoption of the going concern can be found in the Statement of Accounting policies

Fundraising

It is the decisions of each local academy committee to establish and monitor any charitable fundraising groups at a local level.

**Report of the Trustees
for the Year Ended 31st August 2022**

**Strategic report
Key risks to the MAC**

Key Risks	Management
Impact of COVID-19 on education and outcomes due to past school closure.	Catch-up Premium funding used to support disadvantage pupils and other pupils falling behind. National Tutoring Programme funding used to employ tutors to support pupils falling behind; part of this funding is used to pay staff employed within the MAC.
Recruitment of Catholic Foundation directors and local academy representatives Attendance at meetings not being quorate Short and long-term impact on quality of governance	Succession planning to include identification of potential directors. Promote governor recruitment in local schools and parishes
Staff Recruitment and Retention Increase in travelling costs impacting on workforce; staff reluctant to travel resulting in higher number of resignations. Teacher recruitment and retention in some subjects (maths, MFL, RE) Support staff pay and contractual agreements are not sufficiently competitive; increasing number choosing to seek alternate employment.	Encourage car share. Need to promote the MAC – links to school website –section on support for Early Careers Teachers. Showcase staff comments and feedback re working in ASCC schools.
Admissions (see table I and ii) Catholic life- admissions of Catholic pupils Across the MAC, the proportion of Catholic pupils being admitted is falling. The impact of Covid-19 has resulted in some pupils not being baptized prior to entry into nursery, though this does not account for the low proportions in other year groups, or the proportion admitted into St Thomas More. Nursery admissions at SMG have fallen due to the opening of a new nursery on the Bentilee estate.	STM has delivered an exceptional transition programme, supported by ASCC primary headteachers. Numbers of pupils transferring into STM have increased. Seeking to expand the nursery age to admit two year-olds. Approval from the diocese and RSC must be sought.

All Saints Catholic Collegiate

Report of the Trustees for the Year Ended 31st August 2022

Strategic report

Admissions: (table ii) Pupil numbers in Nursery and Reception for Sep 22 have been significantly reduced at St Augustine's St Maria Goretti Proposed vacancies Sep 22				Staffing re-structures have been completed at St Augustine's to eradicate the forecast deficit. Similarly, a meeting with the Senior executive principal and headteacher took place to propose a staffing re-structure; this was completed at OLCA to mitigate the risk of a potential in-year deficit this year. Information sent to parishes to promote each academy. Pupils referred to ASCC academies if no places available. Age-range to admit two year-olds into the nursery at St Augustine's has increased current and future admissions
Academy	Vacancies Nursery	Vacancies Reception	Financial Impact (Loss)	
St Augustine's	9	16	£90K	
St Maria Goretti	9	0	£20K	
Our Lady's	10	1	£28K	
Finance Increased PFI costs, increased inflation will impact on ASCC reserves. Staffing costs: 1.75 % increase for support staff; budget covered for 1.5%: additional costs= £8K Teaching staff pay increase ave. 6.5%; leadership 3% St Augustine's is high risk due to reduced admissions				Targets for end-of-year reserves have been set and agreed for each academy. The costings of both the teachers' and support staff pay award is much higher than anticipated and will cost ASCC approx. £200K overall. The overall impact of the budget means that will fall short of the original target of 5%. as we forecast reserves will be £685K at the end of 2023, 4.5% 2023. 50% increase in energy expected from April 23 across the collegiate. Budget forecasts. All five schools are sustainable for the next three years.
Premises Potential closure of school kitchen facilities at SMG due to canopy.				Submit further CIF bid Autumn 2022. Ring-fence budget (£80K with installations costs) at SMG to cover cost of new canopy in case of potential closure of kitchen.
Staff mental health and well-being: Risk of impact of Covid-19 on staff mental health. Could result in staff absence and ultimately, impact on teaching and learning, pupil progress and outcomes.				ASCC network group established to consistently monitor and report to Senior executive principal and BoD. 'Care First' service level agreement to enable 24/7 access to trained counsellors and legal advice available to all employees. Re-commissioned for all ASCC schools, Oct 2022 Stress Policy in place in all academies. MAC Staff Well-Being group meetings give leaders an opportunity to identify and share concerns or risks. Staff Health and Wellbeing surveys for each school.
Cyber security risk – could affect all day-to-day management, operations and systems.				Re-launch staff training completed to identify and mitigate potential risks. Working group established to assess the risk and the actions needed to reduce the risks

All Saints Catholic Collegiate

Report of the Trustees for the Year Ended 31st August 2022

Strategic report

Financial and risk management objectives and policies

The finance policy of the MAC has clearly defined roles and responsibilities for all persons involved in the administration of academy finances. This provides clear channels for accountability, from local level to the board of directors and limits the potential for duplication or omission of functions. The policy incorporates procedures for all financial activities to ensure consistency of approach and compliance with all statutory regulations. The detailed financial scheme of delegation clarifies the roles and responsibilities at all levels.

The executive finance team has been centralised to maximise expertise and secure succession whilst ensuring better value for money across the MAC. The Accounting Officer receives regular reports from the chief finance officer who provides monthly reports to the finance directors' committee. Directors have been pro active and engaged in systematic review of the risk management policy, which outlines the requirement for each academy to prepare a risk register to be reviewed annually by the Audit committee. The Statement of risk and internal control (SRIC) is systematically reviewed twice a year, updated for each academy and reported at all levels.

Structure, governance and management

Governing document

CONSTITUTION

The multi academy company (MAC) is a company limited by guarantee and an exempt charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the Academy Trust. The company was incorporated on 27 September 2013 and converted to a multi academy company on 1 November 2013.

The trustees of All Saints Catholic Collegiate are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as All Saints Catholic Collegiate which includes the following academies:-

Our Lady's Catholic Academy
St. Augustine's Catholic Academy
St. Gregory's Catholic Academy
St. Maria Goretti Catholic Academy
St. Thomas More Catholic Academy

Details of the Trustees who served throughout the year are included in the Reference and Administrative Details on page 1.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the 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 cease to be a member.

Trustees' Indemnities

Each academy's insurers indemnify against any claims of civil liability which arises out of the conduct of the Insured in their personal capacity as a director, academy representative, or employee of any academy.

It is the decision of each local academy committee to establish any charitable fund raising groups at local level.

All Saints Catholic Collegiate

Report of the Trustees for the Year Ended 31st August 2022

Structure, governance and management

Method of recruitment and appointment or election of trustees

The governance structure is in accordance with the Articles of Association and Schemes of Delegation as established by the Archdiocese of Birmingham. The MAC has transparent procedures for nominating, selecting and electing directors and academy representatives, who act on behalf of the founder member, Barberi and Newman Academy Trust. All foundation directors are appointed by the Founder Member. If the founder member ceases to exist and is not replaced by a successor institution, or becomes insolvent or makes any arrangement or composition with its creditors, generally its right to appoint members shall vest in the Diocesan Bishop. As part of the procedures for the recruitment of new members the completion of the Academy Foundation Director Application Form is compulsory and submitted to the diocese for the approval of the bishop.

14 Directors appointed:
8 foundation directors
1 executive principal director
1 principal director
2 (elected) staff directors
2 (elected) parent directors

The term of office for Directors is 4 years, providing they remain eligible to be a particular type of director and with the exception of the Executive Principal Director where there is no time limit.

Organisational structure

The organisational structure consists of the board of directors, which has overall responsibility for setting the strategic aims and objectives of the MAC, including:

Promoting the Catholic life, mission and purpose across the MAC;
Setting MAC priorities
Securing high achievement and standards in each academy;
Financial management, delegation and audit;
Capital projects;
Approving Terms of Reference
Approving HR policies; and
Appointing a principal, vice-principal and Head of RE (secondary) in each academy.

These strategic responsibilities are distributed between three committees of directors:

Mission and Strategy Committee
School Improvement, Achievement and Standards Committee (SIASC)
Finance, Resources and Audit Committee

The board of directors delegates responsibility for governance and decision making at local level to each local academy committee. These committees comprise as follows:

Principal of individual academy
7 foundation representatives at each academy, appointed by the diocese
one parent representative for each academy (elected)
One staff representative for each academy (elected)

Any director can attend any sub-committee or local academy meeting should they wish to do so. Each academy principal is invited to attend all board and committee meetings.

The board of directors has delegated day-to-day leadership and management of the MAC to the Senior Executive Principal, and day-to-day leadership and management of each academy to individual principals. The accounting officer/senior executive leader is lead professional advisor to the board of directors and retains responsibility for advising on MAC priorities to inform the strategic plan, liaising with principals, external partners, monitoring and collating all relevant information, reporting directly to the board on financial management, achievement and standards in each academy.

All Saints Catholic Collegiate

Report of the Trustees for the Year Ended 31st August 2022

Structure, governance and management

Induction and training of new trustees

All newly appointed directors and academy representatives of each academy (see organisational structure below) are inducted by the Senior Executive Principal.

Newly-appointed members are required to attend induction training led by the Birmingham Diocesan Education Service.

All directors are expected to read and understand the memorandum and Articles of Association and the academy Scheme of Delegation.

There is an expectation that Directors and Academy representatives maintain ongoing continuous professional development (CPD) in order to keep up to date with new legislation on governance alongside training provided by the Senior Executive Principal.

All directors and Academy representatives are required to obtain a satisfactory disclosure and barring service check prior to appointment.

All directors and academy representatives undertake level 1 safeguarding training every 3 years.

Structure, governance and management

Arrangements for setting pay and remuneration of key management personnel

The board of directors has delegated responsibility to a panel of directors to set and monitor performance management targets for each principal, and make recommendations to the full board regarding pay awards. The Senior Executive Principal works with principals and directors to set targets for each principal at the start of the annual cycle and reviews the progress towards these targets in the spring term, before the final review at the start of the autumn term.

Connected organisations, including related party transactions

Barberi and Newman Academy Trust, the member of the Academy Trust, is also the member of Newman Catholic Collegiate and Christ the King Catholic Collegiate.

During the year the Academy trust had an agreement for the provision of sixth form courses. The amounts paid in the year were £24,563 (2021: £10,137) to Newman and £8,122 (2021: £8,187) to Birmingham Diocesan Education Service.

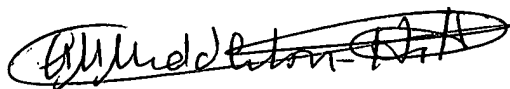
Risk management

Since the formation of ASCC, the board of directors has consistently reviewed and improved systems and procedures for ensuring transparency and consistency of financial management in each academy. A School Resource Management Audit (SRMA) took place in this academic year and procedures were further reviewed to minimise risks at both strategic and local level. Monitoring of finance within each academy includes regular visits by the chief finance officer who reports directly to the accounting officer and board of directors every month. Systems are in place to minimise risks, monitor operational procedures and controls. Recording and reporting arrangements have been further refined to ensure full compliance and mitigate risks. These are continuously reviewed by the Directors' Finance and Audit Committee, Accounting Officer and CFO. This has ensured consistency of approach, reduced potential risks and secured full compliance by each academy.

Auditors

The auditors, Hardings, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24th November 2022 and signed on the board's behalf by:



Mrs A M Middleton-Hill – Chair of Trustees

All Saints Catholic Collegiate

Governance Statement for the Year Ended 31st August 2022

Scope of Responsibility

On behalf of the trustees, we retain overall responsibility for ensuring that All Saints Catholic Collegiate has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The board of trustees has delegated the day to day responsibility to the Executive Principal Director, as Accounting Officer/Senior Executive Leader, for ensuring financial controls conform to 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 All Saints Catholic Collegiate 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.

All Saints Catholic Collegiate

Governance Statement for the Year Ended 31st August 2022

Governance

All individual applications for academy representatives for each academy are considered for approval, to audit quality and capacity, before submitting applications to the trustees of the Archdiocese of Birmingham for final approval.

During the autumn term 2018 and summer term 2019, academy committee representatives and directors' committees completed guided self evaluation and reviews, under the guidance of the Executive Principal Director. Each academy committee is required to conduct its own annual self-review to inform subsequent recruitment and succession planning.

The **Mission and Strategy Committee** is delegated to ensure the vision and strategic direction of the MAC, and each individual academy, is clearly set against measurable criteria. Regular reports on Catholic life, ethos and distinctive nature of each academy is presented and monitored by this committee. The committee monitors the progress of the MAC development plan, ensures safeguarding requirements are legally met, and makes recommendations for recruitment of key leadership appointments.

Trustee	Meetings attended	Out of a possible
Mrs Ann Middleton-Hill (Chair)	3	3
Mr Albert Griffin (resigned 11/02/22)	1	1
Mr Mark Rayner	2	3
Mrs Margaret Yates - Senior Executive Principal/Accounting Officer	3	3

Finance and Resources and Audit Committee is a sub committee of the main board of trustees. Its purpose is to maintain an oversight of the utilisation of financial and other resources of the MAC. In addition to maintaining an oversight of the collegiate governance, risk management, internal control and value for money framework.

Trustee	Meetings attended	Out of a possible
Mrs Ann Middleton-Hill (Chair)	3	4
Mrs Julia Bridgewater	1	4
Mr Adrian Hurst	2	4
Mr Chris Plant	4	4
Mr Mark Rayner	4	4
Mrs Margaret Yates - Senior Executive Principal/Accounting Officer	3	4
Mrs Sally Brough - CFO/Company Secretary	4	4

The School Improvement, Achievement and Standards Committee is a sub-committee of directors. Its purpose is to monitor and ensure standards and performance of all pupil groups in each academy are regularly monitored and evaluated in comparison with all schools nationally. The committee receives reports of all monitoring visits in each individual academy from the Executive Principal Director, in addition to school improvement partner visits.

Trustee	Meetings attended	Out of a possible
Mr Francis Tunney (Chair)	2	3
Ms Joanne Hughes	3	3
Mr Mark Rayner	3	3
Mrs Margaret Yates - Senior Executive Principal/Accounting Officer	2	3

The principal of each academy is invited to attend some sub-committee meetings, although only the nominated principal directors are able to vote on key decisions.

All Saints Catholic Collegiate

Governance Statement for the Year Ended 31st August 2022

Review of Value for Money

As accounting officer/senior executive leader, the Senior Executive Principal 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 trust has used its resources to ensure good value for money during each academic year, and reports to the board of directors and trustees where value for money can be improved, making effective use of benchmarking data where possible. The accounting officer for the multi- academy company has delivered improved value for money in a number of areas, with positive impact. These include: school improvement,(NLE), leadership and management; data management; staff appraisal; CPD at all levels; financial planning and procurement for the MAC.

Key area	Resources	Outcome/impact
School Improvement Strategy	Executive Principal (NLE) and SLE's deployed to support leadership in across all academies, with a focus on transition NLE and SLE's commissioned to generate income through school-to-school support. External School Improvement Partner deployed to support and challenge secondary academy leaders	Progress towards addressing key priorities in each area, Development of leaders to secure Catholic life/ leadership, capacity and succession. All academies securely good, with one outstanding Two successful Ofsted inspections St Maria Goretti and St Thomas More
Improve and sustain effective financial management	Continuous improvement the Central executive finance team in terms of location and distribution and restructure of key roles to ensure efficacy and vfm.	External audits show non /low risks to MAC Electronic and centralised storage of prime documents Cloud based finance system implemented to reduce back up and server costs and minimise risk of data loss Efficient systems and processes for financial management and monitoring Increased bench-marking activity
	Continued evaluation and restructure of leadership structure in several primary schools to ensure the staffing structure is fit for purpose and address potential future deficit budgets.	Reduced cost in two primary schools.
Procurement and economies of scale	Various categories of expenditure have been targeted to achieve a reduction in cost. MAC wide SLA's re-negotiated for supply cover, staff absence insurance ,insurance, cyber risk insurance, waste disposal. Strategic overview of the costs of IT equipment across the MAC .	Negotiated group discount and economies of scale on annual subscriptions for all MAC schools. Standardisation and consistency across the MAC
	Restructure and relocation of central team to single location in the MAC	Realigned roles and responsibilities to ensure adequate cover and standardised approach More effective and efficient workforce.

All Saints Catholic Collegiate

Governance Statement for the Year Ended 31st August 2022

Grants, Bids and Funding	All schools have made a concerted effort to submit applications for grants and seek alternate sources of funding	Successful bids from Tesco Co-op PTSA generated positive contribution despite impact of COVID on planned courses
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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 ongoing process designed to identify and prioritise the risks to the achievement of academy 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 All Saints Catholic Collegiate for the year 1 September 2021 to 31 August 2022 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 charitable company 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 charitable company's significant risks that has been in place for the period 1st September 2021 to 31st August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The board of trustees has reviewed the key risks to which the academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy's significant risks that has been in place for the year 1 September 2021 to 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The Risk and Control Framework

The academy'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, three year plan and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the Finance and Resources Committee of reports which analyse expenditure against budget and forecast, of major purchase plans, capital works and expenditure programmes;
- setting targets and key performance indicators to define financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided to adopt a twofold approach.

Dains Chartered Accountants have been appointed to fulfil a responsible officer role. The role includes giving advice on financial matters and performing a range of checks on the academy's financial systems. An audit was completed in June 2022 with a focus on purchases, income, payroll and control accounts

No material control issues were identified

In addition, going forward, the accounting officer and the principal finance officer have developed an internal audit program whereby they are to make termly checks against a standardised template to ensure internal control procedures are being followed on a uniform and timely basis in each individual academy. A visit took place in January 2022 and the action plans and recommendations were reported to the finance, resources and audit committee.

All Saints Catholic Collegiate

Governance Statement for the Year Ended 31st August 2022

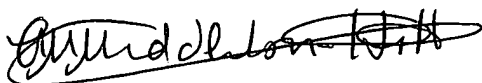
Review of Effectiveness

As Accounting Officer, the Executive Principal Director has overall responsibility for reviewing the effectiveness of the system of internal control. The review has been informed by:

- the work of the responsible officer - Dains Accountants;
- the work of the external auditors;
- the financial management and governance self assessment process;
- Monitoring visits to each academy by the Chief Finance Officer, reported to the Executive Principal Director/Accounting Officer and directors every month.
- Updates and reports from School Business Managers from each academy 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 24th November 2022 and signed on its behalf by:



Mrs A M Middleton-Hill – Chair of Trustees



Mrs M Yates - Accounting Officer


All Saints Catholic Collegiate

**Statement on Regularity, Propriety and Compliance
for the Year Ended 31st August 2022**

As accounting officer of All Saints Catholic Collegiate I have considered my responsibility to notify the charitable company board of trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the charitable company, under the funding agreement in place between the charitable company 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 2021.

I confirm that I and the charitable company board of trustees are able to identify any material irregular or improper use of funds by the charitable company, or material non-compliance with the terms and conditions of funding under the charitable company's funding agreement and the Academies Financial Handbook 2021.

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

A handwritten signature in black ink, appearing to read 'M Yates', with a long horizontal stroke extending to the right.

Mrs M Yates - Accounting Officer

24th November 2022

All Saints Catholic Collegiate

Statement of Trustees' Responsibilities for the Year Ended 31st August 2022

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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 2021 to 2022;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

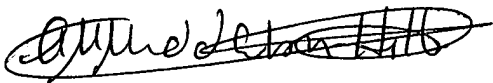
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements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

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

In so far as the trustees are aware:

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

Approved by order of the board of trustees on 24th November 2022 and signed on its behalf by:



Mrs A M Middleton-Hill - Trustee

Report of the Independent Auditors to the Members of All Saints Catholic Collegiate

Opinion

We have audited the financial statements of All Saints Catholic Collegiate (the 'charitable company') for the year ended 31st August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Accounts Direction 2021 to 2022 issued by the Education and Skills Funding Agency (ESFA).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and Academies Accounts Direction 2021 to 2022.

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of All Saints Catholic Collegiate

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

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

Responsibilities of trustees

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

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

Our 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 a Report of the Independent Auditors 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:

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

- enquiring of management including obtaining and reviewing policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether there were any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have any knowledge of any actual, suspected or alleged fraud;
 - reviewing the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- discussions among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory framework in which the Trust operates, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Trust.

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 Report of the Independent Auditors.

Report of the Independent Auditors to the Members of All Saints Catholic Collegiate

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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.



Timothy McNeal FCA (Senior Statutory Auditor)
for and on behalf of Hardings
Chartered Accountants & Statutory Auditor
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

24th November 2022

Independent Reporting Accountant's Assurance Report on Regularity to All Saints Catholic Collegiate and the Education and Skills Funding Agency

In accordance with the terms of our engagement and further to the requirements of the Education and Skills Funding Agency (ESFA), as included in the Academies Accounts Direction 2021 to 2022, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by All Saints Catholic Collegiate during the period 1st September 2021 to 31st August 2022 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 All Saints Catholic Collegiate and the ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to All Saints Catholic Collegiate and the ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than All Saints Catholic Collegiate and the ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of All Saints Catholic Collegiate's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of All Saints Catholic Collegiate's funding agreement with the Secretary of State for Education and the Academies Financial Handbook, extant from 1st September 2019, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 2022. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1st September 2021 to 31st August 2022 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 2021 to 2022 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

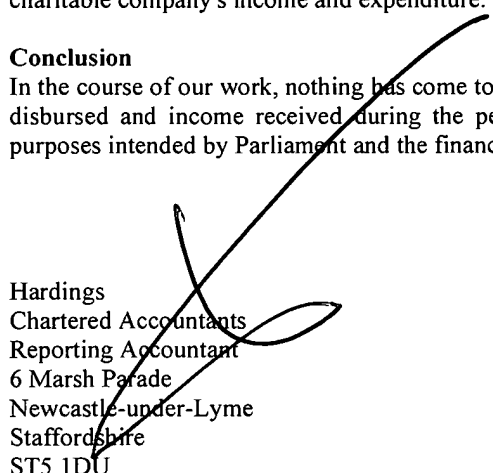
The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

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 charitable company's income and expenditure.

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 1st September 2021 to 31st August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Hardings
Chartered Accountants
Reporting Accountant
6 Marsh Parade
Newcastle-under-Lyme
Staffordshire
ST5 1DU

24th November 2022

All Saints Catholic Collegiate

**Statement of Financial Activities
for the Year Ended 31st August 2022**

					31/8/22	31/8/21
		Unrestricted	Restricted	Restricted	Total	Total
	Notes	fund	fixed	Fund	funds	funds
		£	assets	£	£	£
		£	fund	£	£	£
Income and endowments from						
Donations and capital grants	2	1,298	47,301	105,085	153,684	270,418
Charitable activities						
Funding for the academy's educational operations	3	-	-	13,515,623	13,515,623	13,066,021
Other trading activities	4	543,818	-	57,551	601,369	422,563
Investment income	5	539	-	-	539	519
Total		545,655	47,301	13,678,259	14,271,215	13,759,521
Expenditure on						
Raising funds	7	103,165	-	-	103,165	13,293
Charitable activities						
Academy's educational operations		353,537	647,567	14,378,439	15,379,543	14,338,240
Total	6	456,702	647,567	14,378,439	15,482,708	14,351,533
NET INCOME/(EXPENDITURE)		88,953	(600,266)	(700,180)	(1,211,493)	(592,012)
Transfers between funds	19	(50,000)	259,820	(209,820)	-	-
Other recognised gains/(losses)						
Actuarial gains/(losses) on defined benefit schemes		-	-	9,687,000	9,687,000	(2,027,000)
Net movement in funds		38,953	(340,446)	8,777,000	8,475,507	(2,619,012)
Reconciliation of funds						
Total funds brought forward		503,522	15,898,256	(10,020,000)	6,381,778	9,000,790
Total funds carried forward		542,475	15,557,810	(1,243,000)	14,857,285	6,381,778

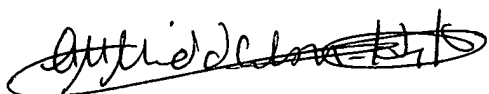
The notes form part of these financial statements

All Saints Catholic Collegiate

**Balance Sheet
31st August 2022**

					31/8/22	31/8/21
		Unrestricted	Restricted	Restricted	Total	Total
	Notes	fund	fixed	Fund	funds	funds
		£	assets	£	£	£
			fund			
			£			
Fixed assets						
Tangible assets	15	-	15,557,810	-	15,557,810	15,898,255
Current assets						
Debtors	16	-	-	533,429	533,429	561,986
Investments	17	-	-	500,619	500,619	200,243
Cash at bank and in hand		542,475	-	642,825	1,185,300	1,233,835
		542,475	-	1,676,873	2,219,348	1,996,064
Creditors						
Amounts falling due within one year	18	-	-	(1,626,873)	(1,626,873)	(1,482,541)
Net current assets		542,475	-	50,000	592,475	513,523
Total assets less current liabilities		542,475	15,557,810	50,000	16,150,285	16,411,778
Pension liability	20	-	-	(1,293,000)	(1,293,000)	(10,030,000)
NET ASSETS		542,475	15,557,810	(1,243,000)	14,857,285	6,381,778
Funds	19					
Restricted income funds					14,314,810	5,878,256
Unrestricted income fund					542,475	503,522
Total funds					14,857,285	6,381,778

The financial statements were approved by the Board of Trustees and authorised for issue on 24th November 2022 and were signed on its behalf by:



Mrs A M Middleton-Hill - Trustee

The notes form part of these financial statements

All Saints Catholic Collegiate

**Cash Flow Statement
for the Year Ended 31st August 2022**

	Notes	31/8/22 £	31/8/21 £
Cash flows from operating activities			
Cash generated from operations	23	<u>511,124</u>	<u>606,771</u>
Net cash provided by operating activities		<u>511,124</u>	<u>606,771</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(307,122)	(448,521)
Purchase of investments		(300,376)	-
Capital grants from DfE/EFA		47,300	238,108
Sale of fixed asset investments		-	299,757
Interest received		<u>539</u>	<u>519</u>
Net cash (used in)/provided by investing activities		<u>(559,659)</u>	<u>89,863</u>
Change in cash and cash equivalents in the reporting period		(48,535)	696,634
Cash and cash equivalents at the beginning of the reporting period		<u>1,233,835</u>	<u>537,201</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,185,300</u></u>	<u><u>1,233,835</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st August 2022**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Academies Accounts Direction 2021 to 2022 issued by the ESFA, the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

All Saints Catholic Collegiate meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received 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 year for which it is receivable and any abatement in respect of the period is deducted from income and recognised as a liability.

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

Sponsorship income

Sponsorship income provided to the charity which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Donations

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Agency arrangements

The academy acts as an agent in distributing various grants from varying bodies. Payments received and subsequent disbursements of these grants are excluded from the statement of financial activities as the academy does not have control over the charitable application of the funds. The funds received, paid and any balances held are disclosed in note 23.

Other income

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

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2022**

1. Accounting policies - continued

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'.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities

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

Governance costs

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

Intangible fixed assets and amortisation

Intangible assets costing £2,000 or more are capitalised and recognised when future economic benefits are probable and the cost of the value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following basis:

Computer software	- 5 years straight line
-------------------	-------------------------

Tangible fixed assets

Assets costing £2,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

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

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of these assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold land	- Nil
Long-term leasehold buildings	- 50 years straight line

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2022**

1. Accounting policies - continued

Tangible fixed assets

Leasehold improvements	- 5-10 years straight line
Fixtures and fittings	- 5 years straight line
Computer equipment	- 3 years straight line

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

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.

Financial instruments

The academy trust only holds basic financial instruments as defined in FRS102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments.

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

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. 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.

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.

Fund accounting

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

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

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Education and Skills Funding Agency/Department for Education.

Critical accounting estimates and areas of judgement

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

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.

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2022**

1. Accounting policies - continued

Fund accounting

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2022. 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.

Pension costs and other post-retirement benefits

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

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in note 20, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded 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 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 operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

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.

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.

All Saints Catholic Collegiate

Notes to the Financial Statements - continued for the Year Ended 31st August 2022

2. Donations and capital grants

	31/8/22	31/8/21
	£	£
Donations	1,301	5,235
Grants	47,300	238,108
Educational visits	<u>105,083</u>	<u>27,075</u>
	<u>153,684</u>	<u>270,418</u>

Grants received, included in the above, are as follows:

	31/8/22	31/8/21
	£	£
Other DfE/ESFA Grants	<u>47,300</u>	<u>238,108</u>

3. Funding for the academy's educational operations

	Unrestricted funds	Restricted funds	31/8/22 Total funds	31/8/21 Total funds
	£	£	£	£
DfE/ESFA grants				
General Annual Grant(GAG)	-	12,776,915	12,776,915	11,903,263
Other DfE/ESFA Grants	<u>-</u>	<u>218,372</u>	<u>218,372</u>	<u>684,937</u>
	<u>-</u>	<u>12,995,287</u>	<u>12,995,287</u>	<u>12,588,200</u>
Other Government grants				
Special Educational Needs	-	128,424	128,424	85,576
Other Government Grants	<u>-</u>	<u>391,912</u>	<u>391,912</u>	<u>392,245</u>
	<u>-</u>	<u>520,336</u>	<u>520,336</u>	<u>477,821</u>
	<u>-</u>	<u>13,515,623</u>	<u>13,515,623</u>	<u>13,066,021</u>

Other DfE/ESFA grants is made up of the following:

	31/8/22	31/8/21
	£	£
Covid-19 support	-	39,263
Teachers pay/pension grants	58,755	403,079
Teaching school grants	-	40,000
Apprentice grant	4,000	2,000
HTB	4,800	7,500
Mass LFT Testing	14,688	47,550
Food vouchers/Supplementary FSM	111,888	59,415
Coronavirus Job Retention Scheme	-	4,477
Together active grant	10,000	10,000
Other	<u>14,241</u>	<u>71,653</u>
	<u>218,372</u>	<u>684,937</u>

All Saints Catholic Collegiate

Notes to the Financial Statements - continued for the Year Ended 31st August 2022

4. Other trading activities

	31/8/22	31/8/21
	£	£
Catering	339,400	233,262
Uniform income	969	445
Other income	57,551	40,829
Sale of goods and services	113,825	62,667
Lettings	66,524	37,630
Other generating income	23,100	47,730
	<u>601,369</u>	<u>422,563</u>

5. Investment income

	31/8/22	31/8/21
	£	£
Deposit account interest	<u>539</u>	<u>519</u>

6. Expenditure

	Non-pay expenditure			31/8/22	31/8/21
	Staff costs £	Premises £	Other costs £	Total £	Total £
Raising funds					
Costs of fundraising					
Direct costs	-	-	103,165	103,165	13,293
Charitable activities					
Academy's educational operations					
Direct costs	9,256,587	542,721	1,036,289	10,835,597	10,299,432
Allocated support costs	<u>1,505,928</u>	<u>1,274,876</u>	<u>1,763,142</u>	<u>4,543,946</u>	<u>4,038,808</u>
	<u>10,762,515</u>	<u>1,817,597</u>	<u>2,902,596</u>	<u>15,482,708</u>	<u>14,351,533</u>

Net resources are stated after charging/(crediting)

	31/8/22	31/8/21
	£	£
Auditor's remuneration - audit services	7,000	7,000
Auditor's remuneration - non-audit services	7,250	7,250
Depreciation - owned assets	104,846	82,645
Depreciation - leasehold assets	542,721	524,428
Other operating leases	<u>72,561</u>	<u>51,513</u>

All Saints Catholic Collegiate

Notes to the Financial Statements - continued for the Year Ended 31st August 2022

7. Raising funds

Costs of fundraising

	31/8/22 £	31/8/21 £
Educational visits	<u>103,165</u>	<u>13,293</u>

8. Charitable activities - academy's educational operations

	Unrestricted funds £	Restricted funds £	31/8/22 Total funds £	31/8/21 Total funds £
Direct costs	353,537	10,482,060	10,835,597	10,299,432
Support costs	<u>-</u>	<u>4,543,946</u>	<u>4,543,946</u>	<u>4,038,808</u>
	<u>353,537</u>	<u>15,026,006</u>	<u>15,379,543</u>	<u>14,338,240</u>

	31/8/22 Total £	31/8/21 Total £
Analysis of support costs		
Support staff costs	1,505,928	1,354,137
Technology costs	182,487	164,413
Premises costs	1,255,251	1,331,451
Other support costs	630,655	514,357
Governance costs	<u>969,625</u>	<u>674,450</u>
Total support costs	<u>4,543,946</u>	<u>4,038,808</u>

9. Trustees' remuneration and benefits

Trustees only receive remuneration in respect of services they provide undertaking the roles of Principal and staff and not in respect of their services as trustees. Other trustees did not receive any payments, from the academy in respect of their role as trustees. The value of trustees' remuneration was as follows:

	2022	2021
Mrs M Yates (Executive head teacher and trustee)	£120,000 - £125,000	£115,000 - £120,000
Employer pension contributions	£25,000 - £30,000	£25,000 - £30,000
Mr M Rayner (Head teacher and trustee)	£105,000 - £110,000	£105,000 - £110,000
Employer pension contributions	£25,000 - £30,000	£25,000 - £30,000
Mrs D Lovatt (Staff trustee)	N/A	£40,000 - £45,000
Employer pension contributions	N/A	£5,000 - £10,000
Mrs R L Perkins (Head teacher and trustee)	N/A	£55,000 - £60,000
Employer pension contributions	N/A	£10,000 - £15,000
Mrs H Britton (Staff trustee)	£40,000 - £45,000	N/A
Employer pension contributions	£5,000 - £10,000	N/A
Mrs J Stubbs (Assistant Head teacher and trustee)	£60,000 - £65,000	N/A
Employer pension contributions	£14,000 - £14,500	N/A

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

9. Trustees' remuneration and benefits - continued

Trustees' expenses

During the year ended 31 August 2022, travel and subsistence expenses of nil were reimbursed or paid directly to trustees (2021: £540).

10. Staff costs

	31/8/22	31/8/21
	£	£
Wages and salaries	8,024,467	7,705,377
Social security costs	766,053	699,301
Operating costs of defined benefit pension schemes	<u>1,903,435</u>	<u>1,795,213</u>
	10,693,955	10,199,891
Supply teacher costs	68,560	64,984
	<u>10,762,515</u>	<u>10,264,875</u>

The average number of persons (including senior management team) employed by the charitable company during the year was as follows:

	31/8/22	31/8/21
Management	17	17
Admin and support	198	203
Teachers	<u>121</u>	<u>118</u>
	<u>336</u>	<u>338</u>

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

	31/8/22	31/8/21
£60,001 - £70,000	5	5
£90,001 - £100,000	-	2
£100,001 - £110,000	1	-
£110,001 - £120,000	-	1
£120,001 - £130,000	<u>1</u>	<u>-</u>
	<u>7</u>	<u>8</u>

The key management personnel of the academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £674,779 (2021: £647,827).

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

11. Trustees' and officers' insurance

In accordance with normal commercial practice the Trust has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £1,000,000 on any one claim. The cost of this insurance is included in the total insurance cost.

12. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fixed assets fund £	Restricted Fund £	Total funds £
Income and endowments from				
Donations and capital grants	5,237	238,108	27,073	270,418
Charitable activities				
Funding for the academy's educational operations	-	-	13,066,021	13,066,021
Other trading activities	381,734	-	40,829	422,563
Investment income	519	-	-	519
Total	387,490	238,108	13,133,923	13,759,521
Expenditure on				
Raising funds	13,293	-	-	13,293
Charitable activities				
Academy's educational operations	148,657	607,073	13,582,510	14,338,240
Total	161,950	607,073	13,582,510	14,351,533
NET INCOME/(EXPENDITURE)	225,540	(368,965)	(448,587)	(592,012)
Transfers between funds	(10,000)	210,413	(200,413)	-
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit schemes	-	-	(2,027,000)	(2,027,000)
Net movement in funds	215,540	(158,552)	(2,676,000)	(2,619,012)
Reconciliation of funds				
Total funds brought forward	287,982	16,056,808	(7,344,000)	9,000,790
Total funds carried forward	503,522	15,898,256	(10,020,000)	6,381,778

All Saints Catholic Collegiate

Notes to the Financial Statements - continued for the Year Ended 31st August 2022

13. Central services

The Academy Trust provided the following central services during the year:

- management services
- audit and finance
- apprenticeship levy

The Trust charges for these services on the following basis:

Apportionment of staff time (based on their annual salary) for assistance provided and an estimated cost of administrative assistance provided in support of this service.

The actual amounts charged during the year were as follows:

	2022 £	2021 £
St Thomas More Catholic Academy	237,156	210,624
Our Lady's Catholic Academy	55,932	52,260
St Augustine's Catholic Academy	58,440	53,772
St Gregory's Catholic Academy	99,132	86,016
St Maria Goretti Catholic Academy	<u>64,116</u>	<u>56,364</u>
Total	<u>514,776</u>	<u>459,036</u>

14. Intangible fixed assets

	Computer software £
Cost	
At 1st September 2021 and 31st August 2022	<u>36,098</u>
Amortisation	
At 1st September 2021 and 31st August 2022	<u>36,098</u>
Net book value	
At 31st August 2022	<u>-</u>
At 31st August 2021	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

15. Tangible fixed assets

	Leasehold land & buildings £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1st September 2021	19,040,212	135,136	544,007	19,719,355
Additions	<u>160,948</u>	<u>44,741</u>	<u>101,433</u>	<u>307,122</u>
At 31st August 2022	<u>19,201,160</u>	<u>179,877</u>	<u>645,440</u>	<u>20,026,477</u>
Depreciation				
At 1st September 2021	3,255,758	95,028	470,314	3,821,100
Charge for year	<u>542,721</u>	<u>25,919</u>	<u>78,927</u>	<u>647,567</u>
At 31st August 2022	<u>3,798,479</u>	<u>120,947</u>	<u>549,241</u>	<u>4,468,667</u>
Net book value				
At 31st August 2022	<u>15,402,681</u>	<u>58,930</u>	<u>96,199</u>	<u>15,557,810</u>
At 31st August 2021	<u>15,784,454</u>	<u>40,108</u>	<u>73,693</u>	<u>15,898,255</u>

16. Debtors: amounts falling due within one year

	31/8/22 £	31/8/21 £
Trade debtors	55,138	104,354
VAT	35,539	75,372
Prepayments and accrued income	<u>442,752</u>	<u>382,260</u>
	<u>533,429</u>	<u>561,986</u>

17. Current asset investments

	31/8/22 £	31/8/21 £
Funds on deposit	<u>500,619</u>	<u>200,243</u>

18. Creditors: amounts falling due within one year

	31/8/22 £	31/8/21 £
Trade creditors	316,883	334,897
Social security and other taxes	176,290	173,248
Other creditors	330,590	348,248
Accruals and deferred income	<u>803,110</u>	<u>626,148</u>
	<u>1,626,873</u>	<u>1,482,541</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

18. Creditors: amounts falling due within one year - continued

Deferred income

	31/8/22	31/8/21
	£	£
Deferred income as at 1st September 2021	179,130	132,977
Resources deferred in the year	203,299	179,130
Amounts released from previous years	<u>(179,130)</u>	<u>(132,977)</u>
Deferred income as at 31st August 2022	<u>203,299</u>	<u>179,130</u>

Creditors includes £203,299 (2021: £179,130) of income which has been deferred into the following year due to the timing of the academy's entitlement to the income. There are no unfulfilled conditions attached to this income at the balance sheet date. This includes the following balances in respect of restricted funds:

	31/8/22	31/8/21
	£	£
UIFSM	67,448	71,323
DFC	29,311	26,329
Trips	13,855	18,030
Rates relief	23,566	19,413
Other deferred income	<u>69,119</u>	<u>41,035</u>
Total	<u>203,299</u>	<u>179,130</u>

19. Movement in funds

	At 1.9.21	Net movement in funds	Transfers between funds	At 31.8.22
	£	£	£	£
Restricted general funds				
General Annual Grant (GAG)	-	249,820	(249,820)	-
Restricted fixed assets fund	15,898,256	(600,266)	259,820	15,557,810
Pension deficit	(10,030,000)	8,737,000	-	(1,293,000)
MUGA replacement fund	10,000	-	10,000	20,000
Other capital replacement fund	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>30,000</u>
	<u>5,878,256</u>	<u>8,386,554</u>	<u>50,000</u>	<u>14,314,810</u>
Unrestricted fund				
Unrestricted funds	503,522	88,953	(50,000)	542,475
	<u>6,381,778</u>	<u>8,475,507</u>	<u>-</u>	<u>14,857,285</u>
TOTAL FUNDS	<u>6,381,778</u>	<u>8,475,507</u>	<u>-</u>	<u>14,857,285</u>

All Saints Catholic Collegiate

Notes to the Financial Statements - continued for the Year Ended 31st August 2022

19. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
General Annual Grant (GAG)	12,776,916	(12,527,096)	-	249,820
Restricted fixed assets fund	47,301	(647,567)	-	(600,266)
Local Authority grants	520,337	(520,337)	-	-
Other	162,634	(162,634)	-	-
Other DfE/ESFA grant	218,372	(218,372)	-	-
Pension deficit	-	(950,000)	9,687,000	8,737,000
	<u>13,725,560</u>	<u>(15,026,006)</u>	<u>9,687,000</u>	<u>8,386,554</u>
Unrestricted fund				
Unrestricted funds	545,655	(456,702)	-	88,953
	<u>545,655</u>	<u>(456,702)</u>	<u>-</u>	<u>88,953</u>
TOTAL FUNDS	<u>14,271,215</u>	<u>(15,482,708)</u>	<u>9,687,000</u>	<u>8,475,507</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Restricted general funds				
General Annual Grant (GAG)	-	210,413	(210,413)	-
Restricted fixed assets fund	16,056,808	(368,965)	210,413	15,898,256
Pension deficit	(7,344,000)	(2,686,000)	-	(10,030,000)
MUGA replacement fund	-	-	10,000	10,000
	<u>8,712,808</u>	<u>(2,844,552)</u>	<u>10,000</u>	<u>5,878,256</u>
Unrestricted fund				
Unrestricted funds	287,982	225,540	(10,000)	503,522
	<u>287,982</u>	<u>225,540</u>	<u>(10,000)</u>	<u>503,522</u>
TOTAL FUNDS	<u>9,000,790</u>	<u>(2,619,012)</u>	<u>-</u>	<u>6,381,778</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2022**

19. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Restricted general funds				
General Annual Grant (GAG)	11,903,261	(11,692,848)	-	210,413
Restricted fixed assets fund	238,108	(607,073)	-	(368,965)
Local Authority grants	477,821	(477,821)	-	-
Other	67,904	(67,904)	-	-
Other DfE/ESFA grant	684,937	(684,937)	-	-
Pension deficit	-	(659,000)	(2,027,000)	(2,686,000)
	<u>13,372,031</u>	<u>(14,189,583)</u>	<u>(2,027,000)</u>	<u>(2,844,552)</u>
Unrestricted fund				
Unrestricted funds	387,490	(161,950)	-	225,540
	<u>13,759,521</u>	<u>(14,351,533)</u>	<u>(2,027,000)</u>	<u>(2,619,012)</u>
TOTAL FUNDS				

Purposes of unrestricted funds

Unrestricted funds includes the surplus on conversion from a local authority school, income from outsourcing of staff and other income generated from the other small donations, etc. which carry no specific restrictions. These funds are available for the Academy Trust to use as deemed appropriate.

Purposes of restricted funds

The General Annual Grant represents the grant funding received from the ESFA in order to cover the on-going costs of the Academy Trust. 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 31st August 2022.

Other DfE/ESFA grants received include amounts to cover pupil premium and universal infant free school meals.

Local Authority grants include early years funding as well as funding to support children with special education needs and additional pupil premium.

With effect from year ended 31 August 2021, the Trust has begun to set aside £10,000 per annum for the future replacement of the MUGA. This is shown separately in a restricted fund entitled "MUGA replacement fund". The Trust also sets asides funds as necessary for other capital replacement projects.

Purposes of restricted fixed assets funds

The restricted fixed assets funds reflect resources received by the academy trust to acquire assets for continuing use and furtherance of the trust's aims and objectives. Resources expended reflect the associated depreciation charges as set out in the accounting policies.

Analysis of academies by fund balance

The trust manages costs centrally and operates the trust as a single unified organisation. Consequently, the carried forward surplus is considered to be attributable to the trust, rather than to individual constituent academies.

All Saints Catholic Collegiate

Notes to the Financial Statements - continued for the Year Ended 31st August 2022

19. Movement in funds - continued

Analysis of academies by fund balance

Fund balances at 31st August 2022 were allocated as follows:

	Total 2022 £	Total 2021 £
St Gregory's Catholic Academy	117,470	166,875
St Maria Goretti Catholic Academy	73,290	64,981
St Thomas More Catholic Academy	178,431	93,246
St Augustine's Catholic Academy	104,526	108,876
Our Lady's Catholic Academy	68,517	54,446
Central Fund	241	15,098
MUGA replacement fund	20,000	10,000
Other capital replacement fund	30,000	-
Total before fixed assets and pension reserve	592,475	513,522
Restricted fixed asset fund	15,557,810	15,898,256
Pension reserve	(1,293,000)	(10,030,000)
	<u>14,857,285</u>	<u>6,381,778</u>

Analysis of academies by cost

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

	Teaching/ Ed Support Staff Costs £	Other Support Staff Costs £	Education Supplies £	Other Costs (ex Dep) £	Total £
St Gregory's Catholic Academy	1,553,615	196,491	139,826	419,810	2,309,742
St Maria Goretti Catholic Academy	910,496	128,680	99,188	259,181	1,397,545
St Thomas More Catholic Academy	5,097,413	679,129	528,608	954,778	7,259,928
St Augustine's Catholic Academy	752,518	92,480	84,264	269,738	1,199,000
Our Lady's Catholic Academy	811,448	87,294	73,992	254,299	1,227,033
MAT Central Costs	131,095	321,856	57	988,884	1,441,892
Academy Trust	<u>9,256,585</u>	<u>1,505,930</u>	<u>925,935</u>	<u>3,146,690</u>	<u>14,835,140</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2022**

20. Pension and similar obligations

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

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

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

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. The assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

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

The employer's pension costs paid to TPS in the period amounted to £1,171,696 (2021 - £1,138,602).

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 charity has accounted for its contributions to the scheme as if it were a defined contribution scheme. The charity 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 2022 was £876,602 (2021: £804,148), of which employer's contributions totalled £717,124 (2021: £653,806) and employees' contributions totalled £159,478 (2021: £150,342). The agreed contribution rates for future years are 27.2 percent for employers and the contribution for employees is dependent on salary banding.

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2022**

20. Pension and similar obligations - continued

The amounts recognised in the Balance Sheet are as follows:

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Present value of funded obligations	(11,187,000)	(19,674,000)
Fair value of plan assets	<u>9,894,000</u>	<u>9,644,000</u>
	(1,293,000)	(10,030,000)
Present value of unfunded obligations	<u>-</u>	<u>-</u>
Deficit	<u>(1,293,000)</u>	<u>(10,030,000)</u>
Net liability	<u>(1,293,000)</u>	<u>(10,030,000)</u>

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Current service cost	1,394,000	1,192,000
Net interest from net defined benefit asset/liability	333,000	258,000
Past service cost	<u>-</u>	<u>-</u>
	<u>1,727,000</u>	<u>1,450,000</u>
Actual return on plan assets	<u>230,000</u>	<u>1,286,000</u>

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Opening defined benefit obligation	19,506,000	14,546,000
Current service cost	1,394,000	1,192,000
Contributions by scheme participants	137,000	152,000
Interest cost	333,000	258,000
Benefits paid	(104,000)	84,000
Remeasurements:		
Actuarial (gains)/losses from changes in demographic assumptions	(56,000)	290,000
Actuarial (gains)/losses from changes in financial assumptions	(10,053,000)	3,152,000
Other experience	<u>30,000</u>	<u>-</u>
	<u>11,187,000</u>	<u>19,674,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

20. Pension and similar obligations - continued

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Opening fair value of scheme assets	9,476,000	7,202,000
Contributions by employer	615,000	662,000
Contributions by scheme participants	137,000	152,000
Assets no descr	162,000	129,000
Benefits paid	(104,000)	84,000
Return on plan assets (excluding interest income)	(392,000)	1,415,000
	<u>9,894,000</u>	<u>9,644,000</u>

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Actuarial (gains)/losses from changes in demographic assumptions	56,000	(290,000)
Actuarial (gains)/losses from changes in financial assumptions	10,053,000	(3,152,000)
Other experience	(30,000)	-
Return on plan assets (excluding interest income)	(392,000)	1,415,000
	<u>9,687,000</u>	<u>(2,027,000)</u>

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	31/8/22	31/8/21
	£	£
Equities	7,123,680	6,847,240
Bonds	1,583,040	1,832,360
Property	890,460	675,080
Cash	296,820	289,320
	<u>9,894,000</u>	<u>9,644,000</u>

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	31/8/22	31/8/21
Discount rate	4.25%	1.65%
Future salary increases	3.45%	3.30%
Future pension increases	3.05%	2.90%
Inflation assumption (CPI)	3.20%	2.90%
Commutation of pensions to lump sums	50.00%	50.00%

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2022**

20. Pension and similar obligations - continued

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

	31/8/22	31/8/21
Retiring today		
Males	21.2	21.4
Females	23.8	24
Retiring in 20 years		
Males	22.2	22.5
Females	25.5	25.7
Sensitivity analysis		
	31/8/22	31/8/21
	£	£
Discount rate +0.1%	(289,000)	(509,000)
Discount rate -0.1%	289,000	509,000
Mortality assumption - 1 year increase	447,000	780,000
Mortality assumption - 1 year decrease	(447,000)	(780,000)
CPI rate +0.1%	261,000	449,000
CPI rate -0.1%	(261,000)	(449,000)

21. Long-term commitments, including operating leases

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/8/22	31/8/21
	£	£
Within one year	59,095	68,420
Between one and five years	<u>31,307</u>	<u>81,803</u>
	<u>90,402</u>	<u>150,223</u>

22. Related party disclosures

Owing to the nature of the charitable company 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. The following related party transactions took place in the financial period.

Barberi and Newman Academy Trust, a member of the Academy Trust, is also a member of Newman Catholic Collegiate and Christ the King Catholic Collegiate.

During the year the Academy Trust had an agreement for the provision of sixth form courses. The amounts paid under the agreement were £24,563 (2021: £10,137) to The Newman Catholic Collegiate. There was no balance outstanding at either the current or previous year end.

During the year the Academy Trust utilised the services of The Archdiocese of Birmingham. The value of services provided was £8,122 (2021: £8,187). There was no balance outstanding at either the current or previous year end.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

23. Reconciliation of net expenditure to net cash flow from operating activities

	31/8/22 £	31/8/21 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(1,211,493)	(592,012)
Adjustments for:		
Depreciation charges	647,568	607,073
Capital grants from DfE/ESFA	(47,300)	(238,108)
Interest received	(539)	(519)
Decrease in debtors	28,556	69,212
Increase in creditors	144,332	102,125
Difference between pension charge and cash contributions	<u>950,000</u>	<u>659,000</u>
Net cash provided by operations	<u>511,124</u>	<u>606,771</u>

24.. Analysis of changes in net funds

	At 1.9.21 £	Cash flow £	At 31.8.22 £
Net cash			
Cash at bank and in hand	<u>1,233,835</u>	<u>(48,535)</u>	<u>1,185,300</u>
	<u>1,233,835</u>	<u>(48,535)</u>	<u>1,185,300</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>200,243</u>	<u>300,376</u>	<u>500,619</u>
	<u>200,243</u>	<u>300,376</u>	<u>500,619</u>
Total	<u>1,434,078</u>	<u>251,841</u>	<u>1,685,919</u>