



**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST.**

**(A Company Limited by Guarantee)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2022**



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**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**  
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**REFERENCE AND ADMINISTRATIVE DETAILS**

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<b>Members</b>	Right Reverend Marcus Nigel Stock Canon Timothy Swinglehurst Mgr Paul Fisher, the Vicar General
<b>Trustees</b>	Mr Joe McDonnell, Chair <sup>1,2</sup> Mr Paul Booth (resigned 15 December 2021) Mrs Clare Bussingham Mr Mark Dalton <sup>1</sup> Mr John Devlin (resigned 15 December 2021) Mrs Roxanna Drake <sup>2</sup> Father Paul Grogan <sup>2</sup> Mr Jonathan Howell (resigned 6 December 2021) Mr Duncan Martin (appointed 15 December 2021) <sup>2</sup> Mrs Sarah Martin (appointed 14 September 2021) <sup>1</sup>  <sup>1</sup> Finance, Resources and Audit Committee <sup>2</sup> Standards Committee
<b>Company registered number</b>	09066969
<b>Company name</b>	Blessed Christopher Wharton Catholic Academy Trust
<b>Principal and registered office</b>	St Bede's and St Joseph's Catholic College Beacon Villa Ignis (Lower School Site) Cunliffe Road Bradford West Yorkshire BD8 7AP

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**REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Chief Executive Officer &  
Accounting Officer**      Andrew Morley

**Senior management  
team**

Andrew Morley, Chief Executive Officer & Accounting Officer  
Chris Hanson, Director of Education (appointed 1 September 2021)  
Victoria Anderson, Chief Financial Officer  
John Devlin, Executive Head of School - Our Lady of Victories, St Anne,  
St Joseph (Keighley) and St Anthony  
Ben Lavin, Executive Head of School - St Winefride and St John Evangelist  
Jonathan Kendall, Acting Head - St Anthony's (Clayton) (appointed 1 January 2022)  
Andrew Arnold, Head of School - St Joseph's (Keighley)  
Ashley Wilkinson, Headteacher - St Anthony's (Shipley) (appointed 1 September 2021)  
Paul Booth, Head of School - St Anne's  
Elizabeth Fearnley, Head of School - St Walburga's (appointed 1 September 2021)  
Anna Gautrey, Headteacher - St Columba's  
Andrea Haines, Head of School - St Francis (appointed 1 September 2021)  
Madeleine Bannister, Headteacher - St Anthony's (Clayton) (resigned 31 December 2021)  
Sarah Kenyon, Head of School - St John The Evangelist  
Sarah Tolson, Headteacher - St Joseph's (Bradford) (appointed 1 September 2021)  
Catherine Mitchell, Head of School - Our Lady of Victories  
Julie Morris, Headteacher - Our Lady & St Brendan  
Fiona Parker, Headteacher - St William's  
Louise Robinson, Headteacher - St Joseph's (Bingley)  
Louise Walsh, Head of School - St Winefride's  
Sarah Walsh, Head of School - St Cuthbert  
Carmel Utting, Headteacher - St Clare's (appointed 1 September 2021)  
Sharon Mather, Headteacher - Holy Family (appointed 1 August 2022)

**Independent auditors**      BHP LLP  
New Chartford House  
Centurion Way  
Cleckheaton  
BD19 3QB

**Bankers**      Lloyds Bank PLC  
45 Hustlergate  
Bradford  
West Yorkshire  
BD1 1NT

**Solicitors**      Browne Jacobson  
Mobray House  
Castle Meadow Road  
Nottingham  
NG2 1BJ

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**TRUSTEES' REPORT**

*FOR THE YEAR ENDED 31 AUGUST 2022*

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The Trustees present their annual report together with the financial statements and auditors' report of the academy trust for the year 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a Trustees' report and a Directors' report under company law.

Blessed Christopher Wharton Catholic Academy Trust is part of the Diocese of Leeds and is under the guidance of the Bishop of Leeds and works closely with the Chief Operating Officer for the Diocese, the Diocesan Education Office and all Catholic schools and academies within the Diocese. Each academy within the trust works closely with neighbouring schools and local Parishes and communities, as well as with the Local Authority of Bradford, following the Academy Trust's principle of solidarity: "Our schools, not my school".

The academy trust presently operates 17 Catholic academies in the area of Keighley and Bradford, 16 primary and 1 secondary. According to the Diocesan plan 'Building the Future' it is scheduled to include any Catholic school in Bradford and Keighley as and when their Governing Bodies choose to convert, and their conversion is approved by the Diocese of Leeds Trustees.

Providing Catholic schools is integral to the life of the Catholic Church and drawing inspiration from the vision articulated by the Holy See in the year 2000, that 'Catholic education demands to be clothed in fresh garments', as a Multi Academy Trust within the Diocese of Leeds, the Academy Trust is committed to renewal and excellence in Catholic schooling.

***Structure, governance and management******a. Constitution***

The Academy Trust is a charitable company limited by guarantee and an exempt charity.

The charitable company's memorandum and articles of association, dated 2 June 2014 are the primary governing documents of the Academy Trust.

The Trustees of Blessed Christopher Wharton Catholic Academy Trust are also the directors of the charitable company for the purposes of company law.

The charitable company is known as Blessed Christopher Wharton Catholic Academy Trust.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

***b. Members' liability***

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

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Structure, governance and management (continued)**

***c. Trustees' indemnities***

In accordance with normal commercial practice, the academy trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the period ended 31 August 2022 was £330. The cost of this insurance is included in the total cost of insurance.

***d. Method of recruitment and appointment or election of Trustees***

The members' aim is to recruit responsible people as Trustees who are actively interested in the Academy Trust and can give the necessary time commitment. The members recruit Trustees through the Diocese of Leeds Education Office. The number of Trustees should not be less than three but shall not be subject to any maximum. The members may also appoint staff Trustees through such process as they may determine, provided that the total number of Trustees (including Executive Heads of Schools) who are employees of the Academy Trust does not exceed one third of the total number of Trustees. There must be a minimum of two parent Trustees unless there are Academy Councils which include at least two parent members. The parent Trustees shall be elected by the Trustees. A parent Trustee must be a parent of a pupil at the Academy Trust at the time the parent Trustee is elected. The Trustees may appoint up to one co opted Trustee. The term of office for any Trustee shall be four years, save that this time shall not apply to any post which is held ex officio. New Trustees are given the appropriate level of training to carry out their responsibilities.

***e. Policies adopted for the induction and training of Trustees***

All new Trustees participate in an induction programme and are given an induction pack which provides a wide range of information and guidance relating to the governance of the Academy Trust. The Chair of Trustees is responsible for arranging a programme of Trustee training. Typically this is provided internally by Academy Trust staff but complementary outside resources are used where this is considered appropriate.

***f. Organisational structure***

The Trustees hold at least one meeting every school term. The Trustees determine the general policy of the Academy Trust in relation to the constituent academies. The principle of subsidiarity means that decisions are taken at the most appropriate level. This is detailed in the Trust 'Matrix of Responsibilities' (Trust Handbook). No one involved in the Academy Trust Members, Trustees, staff, parents and young people has the right to disregard the good of any constituent academy while promoting the good of their own. All involved have the duty to recognise the complementary responsibilities to be undertaken within the Academy Trust. At the heart of the Church's social teaching is the duty to care for others.

The Heads of Schools are appointed by the Trust Board and are responsible for the day to day running of each Academy, supported by senior staff. Apart from the Executive Headteachers, the Trust Board is also responsible for appointing Headteachers, Heads of School and Deputy Heads. Governance of each academy is via the Academy Council, which consists of a majority of Academy Councillors (appointed by the Bishop), parent and staff Trustees elected from their number, as outlined in the scheme of delegation. The policies of the Academy Trust and Academy Councils outline how these responsibilities are operated.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Structure, governance and management (continued)**

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

The CEO is responsible for reviewing the performance of Academy Executive Headteachers of Schools including Headteachers and recommending incremental scale point rises to the full Academy Trust Board within the parameters of the agreed head teacher pay scales. The Headteachers are responsible for reviewing the performance of Deputies and Assistant Headteachers within their agreed pay scales. The Academy Trust Board sets and reviews the remuneration for the Chief Financial Officer using the benchmark of other similar academy trusts.

***h. Trade union facility time***

***Relevant union officials***

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

***Percentage of time spent on facility time***

<b><i>Percentage of time</i></b>	<b><i>Number of employees</i></b>
0%	-
1%-50%	-
51%-99%	-
100%	-

<b><i>Percentage of pay bill spent on facility time</i></b>	<b><i>£</i></b>
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Total cost of facility time	-
Total pay bill	<b>19,669,474</b>
Percentage of total pay bill spent on facility time	- %

***Paid trade union activities***

Time spent on paid trade union activities as a percentage of total paid facility time hours	- %
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Structure, governance and management (continued)**

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

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. This includes issues around wellbeing and safeguarding. The Academy Trust carries out exit interviews for all Central team staff leaving the organisation and has adopted a procedure of upward feedback for senior management and the Trustees.

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

- Equal opportunities policy
- Volunteers' policy
- Health & safety policy

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

Full details of these policies are available from the Academy Trust's offices.

***Objectives and activities***

***a. Objects and aims***

The Academy Trust aims 'to provide and promote excellent Catholic education, enabling everyone to reach their full potential in union with God' through its members academies and wider Academy Trust Board to the young people and families within the area covered by the Academy Trust and within the Diocese of Leeds.

The published mission of the Academy Trust is: 'with Jesus Christ at the centre of our life, we will provide Catholic schools open to all who want to share our educational goals inspired by Christian principles. We will offer the highest possible standards of education in which faith, culture and life are united in harmony. For the common good, we will work in partnership and trust with each other, with families, our communities and with all involved in the mission of education. We will encourage and empower children and young people to recognise and realise their God given potential, providing them with opportunities to develop harmoniously their physical, moral, intellectual and spiritual gifts. We will help them to aspire to a sense of personal dignity and responsibility, to learn the correct use of freedom, and to participate actively in their communities. Guided by the Holy Spirit, we will teach Gospel values, as together we celebrate and live our call to follow Christ the teacher in self giving love and service'.

The academies within the Academy Trust therefore work together to develop this provision. These objects and aims are outlined in the Articles of Association, Schemes of Delegation and the School Development Plans for each Academy. The Headteachers meet every half term to discuss and implement the Academy Trust's Development Plan. The financial current and projected position is reported through the Finance and Resources Committee and Academy Trust Board. The Academy Trust Board is committed to maintaining and developing a systematic provision of employee information, through approved Academy Trust policies, appropriate consultation for change, consistent advice from the Academy Trust central office, thereby achieving a common awareness of the Academy Trust's overall performance.



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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Objectives and activities (continued)**

***b. Objectives, strategies and activities***

A summary of the objectives, strategies and activities from the Trust Priorities Plan is included below:

- All Academy Trust schools to be rated Ofsted good or outstanding
- Excellent Catholic schools, all Academy Trust schools judged at least good by s48 inspection
- The Academy Trust has further developed and increased the capacity of the leadership of the Central team to provide effective support and direction for the Trust
- Diocesan and national programmes of CPD, create opportunities for leadership experience within our schools
- Sustainable finance structure to support all schools and the Academy Trust as a whole High quality accounting, budgeting and financial management staff and structures in place
- The highest levels of probity and due diligence in all expenditure, whilst maintaining our ethos and principle of subsidiarity. Needs are highlighted through this year allowing best value to be the focus for the coming year
- Excellent HR provision. Provision to be reviewed and developed regularly across the Academy Trust to support all Academies
- To continue as a Living Wage employer
- To further embed whole Trust compliance with buildings and Health and Safety regulations
- To continue to welcome further schools into the Trust until full complement of 19 schools is reached
- Succession planning for staff, teachers and leaders
- Looking to maximise the recruitment and retention of the highest quality staff
- Catholic Ethos and Spirituality is evident in all schools
- Ongoing reinforcement of ethos and focus between all the schools of the Academy Trust.
- Collaborative work on S48 RE Reviews
- Policies: Regular update and amendments to policies ensuring full compliance, and a suite of Trust policies available to all Trust schools.

The Academy Trust's objectives are:

- To have a full complement of nineteen schools
- Strong and constantly improving academies working together to deliver the very highest quality Catholic education for all our students
- A successful, inclusive and outward looking Catholic Academy Trust that is made up of high quality Trustees with a strong range of skills and experience who deliver impact throughout the Academy Trust
- An Academy Trust that develops all colleagues at all levels to effectively deliver the Vision for Catholic Education in Keighley and Bradford
- Empowering all leaders to deliver results with autonomy, support and accountability
- An Academy Trust that grows carefully and wisely to maximise positive impact on all academies
- An Academy Trust that develops the leaders of tomorrow in a sustainable leadership structure in the medium to long term

**Objectives and activities (continued)**

**c. Public benefit**

In line with the policy of the Catholic Church the academies offer an education to the whole local community; encouraging good educational standards and an engagement with the wider community.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)';

**Strategic report**

**Achievements and performance**

**a. Key performance indicators**

The achievements and performance of the Academy Trust are summarised as follows:

- the Trust has specific KPI's aligned to all Trust Committee business
- measures of progress exceed national expectations of floor targets
- all schools are full to capacity or over subscribed
- the trust is financially stable
- strong central finance and business function is in place ensuring strategic direction. The central Trust Team capacity continues to develop in conjunction with the number of schools joining
- developments are ongoing to ensure the best possible Catholic education for all our pupils
- robust staff structures in place across all schools with an effective CPD programme

**b. Going concern**

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

As stated in note 24 in the event of Academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Strategic report (continued)**

**Financial review**

**a. Financial review**

The majority of the Academy Trust's income is obtained from the Education and Skills Funding Agency (ESFA) in the form of the General Annual Grant (GAG) and it also receives other grants such as pupil premium, the use of which is restricted to particular purposes. The grants received from the ESFA and other sources during the year ended 31 August 2022 and the associated expenditure are shown as restricted funds in the statement of financial activities.

During the year incoming resources totaled £22,706,341 (2021 - £17,816,076) which did not cover the outgoing resources of £24,814,967 (2021 - £20,116,053) resulting in a net deficit of £2,108,626 (2021 - £2,299,977).

There was a gain on the local government pension fund of £14,762,000 (2021 - £358,000), giving a net movement in funds surplus for the year of £12,653,374 (2021 - deficit of £1,941,977).

The unrestricted fund surplus for the year was £438,145 (2021 - £649,149), and the restricted funds surplus for the year was £12,215,229 (2021 - deficit of £2,591,126).

The net book value of fixed assets was £5,000,566 (2021 - £3,925,870) as at 31 August 2022. These assets were exclusively for providing educational and support services to the Academy Trust.

**b. Reserves policy**

The Trustees review the level of reserves annually. Unrestricted funds have been accumulated to a level which is considered sufficient to meet unexpected expenditure and may also be used towards meeting any of the charitable objects of the Academy Trust at the discretion of the Trustees.

Unrestricted funds, restricted general funds and restricted fixed asset funds carried forward were £1,842,871 (2021 - £1,404,726), (£1,886,000) (2021 - (£12,468,000)) and £5,757,179 (2021 - £4,123,950) respectively. There is no restriction of the amount of GAG that may be carried forward, however the surplus must continue to be used to meet the normal running costs of the Academy Trust.

The Trustees are of the opinion that there is adequate working capital in the form of net current assets amounting to £2,599,484 (2021 - £1,602,806).

The inherited Local Government Pension Scheme liability on conversion is being repaid over a period of 20 years. See note 24.

**c. Investment policy**

The Academy Trust's funds are generally held in a low risk interest bearing bank current account. The Academy Trust also has the power to delegate the management of investments to a financial expert, under constant review and instruction of the Trustees, for any funds not immediately required, with the object of maximising returns on surplus funds.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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***d. Principal risks and uncertainties***

The Trustees have examined the major risks that the Academy Trust faces each financial year when preparing and updating the strategic plan. The Academy Trust has developed systems to monitor and control these risks to mitigate any impact that they may have on the Academy Trust in the future. The finance committee and audit committee has approved the risk register which contains timely actions and allocates responsibilities which are reviewed as appropriate. These are mainly uncertainties which are subjective in nature and difficult to quantify. The following key risks have been identified:

- **Government Funding**  
The Academy Trust has considerable reliance on continued government funding through the DfE/ESFA and local authority, which represented the majority of total revenue for the period. There is little reassurance that government policy and funding levels will increase or even continue at existing levels in future years. To mitigate this risk, the Academy Trust aims to further develop new income streams such as additional hiring of facilities, to continue to deliver efficiencies and value for money in its operations, and to ensure all DfE/ESFA funding opportunities are identified
- **Estate**  
The size, age and condition of the school buildings represent a risk of unforeseen and significant maintenance and renewal expenditure. To mitigate this risk, effective preventative maintenance programmes are in place. The Trust has now for the first time received SCA funding of £625,000 to provide for on-going site development. The Trust is currently in the process of appointing a full time Estates manager.

***Fundraising***

The Trust does not currently engage with any commercial participators or professional fundraisers or actively make approaches to the general public for donations.

Fundraising in schools is through sponsored events mainly to raise funds for other charities and voluntary contributions from parents and organisations such as PTA which is monitored by the Trustees. In addition, the Trust applies for the various grants available from the DfE.

***Plans for future periods***

The Academy Trust's key plans for the future are:

- To continue to protect against any unforeseen impacts by operating at a surplus, whilst prioritising maximum resources to ensure excellent teaching and learning of pupils
- To expand the Trust throughout the Bradford and Keighley Catholic Schools
- To bring the Catholic Schools Partnership/Teaching School Alliance into the BCWCAT as an integral resource of the Trust
- To develop its resilience through a proper programme of succession planning for all senior leaders

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

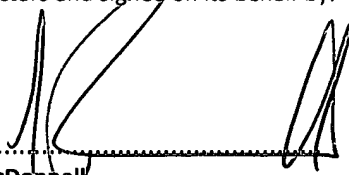
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***Disclosure of information to auditors***

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- that 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.

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors and signed on its behalf by:

  
.....  
**J McDonnell**  
Chair of Trustees

Date:

15/12/22

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**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**  
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**GOVERNANCE STATEMENT**

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**Scope of responsibility**

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

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

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

**Governance**

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The board of Trustees has formally met 5 times during the year.

Attendance during the year at meetings of the board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Mr Joe McDonnell, Chair	5	5
Mr Paul Booth (resigned 15 December 2021)	0	1
Mrs Clare Bussingham	3	5
Mr Mark Dalton	5	5
Mr John Devlin (resigned 15 December 2021)	0	1
Mrs Roxanna Drake	5	5
Father Paul Grogan	5	5
Mr Jonathan Howell (resigned 6 December 2021)	0	1
Mr Duncan Martin (appointed 15 December 2021)	5	5
Mrs Sarah Martin (appointed 14 September 2021)	4	5

The Board of Trustees has an excellent range of skills to ensure they fulfil their roles and responsibilities effectively. As part of their regular cycle of meetings, the Trustees review their strategic responsibilities for the continual development and improvement of the Academy Trust. As the Academy Trust expands, the Trustees recognise the importance of undertaking a skills audit to ascertain skills and experience, whilst identifying any training required.

In December 2021 the Board of Trustees also discussed a wider programme of self-assessment and improvement. This will be put in place during 2022-23.

The Trust maintains an up-to-date and complete register of interests to ensure efficient management of any conflict of interest. The details relating to all Board directors and Local Academy Councils are held electronically for use by the schools and the Central team. In addition, the schools maintain individual registers for any details relating to staff members. All this information is used prior to any procurement exercise to ensure fairness in all decisions.

**GOVERNANCE STATEMENT (CONTINUED)**

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**Governance (continued)**

The Board of Trustees conducts much of its business through the sub-committee structure which includes the following:

- Standards - its purpose being to review reports and make recommendations on the school's vision, ethos and values; curriculum strategy and programme; academies performance and public examination results; and staffing structure and quality of teaching
- Finance, Resources and Audit - its purpose being to exercise the powers and duties of the Board of Trustees in respect of the financial administration, the review of HR policies and senior staff remuneration and related issues of the Academy Trust, except for those items specifically reserved for the Board of Trustees and those delegated to the Executive Head of Schools and other staff. Also to ensure that the Academy Trust policies and procedures are adhered to by performing a programme of internal checks and document traces
- Performance Management - to review the performance and pay of Head Teachers
- School Improvement Group - its purpose being to receive reports review, monitor compliance, and make recommendations on the school's vision, ethos and values; curriculum strategy and programme; academic performance and public examination results; and staffing structure and quality of teaching

During 2021-22 the Trust Board met five times. Due to the timing of other meetings and school holidays, it was felt that the sixth meeting was not needed; all necessary business had been completed and the meeting was unexpectedly cancelled. Effective oversight was maintained throughout the year by all committee meetings taking place, weekly meetings between the Chair of the Board and the CEO of the Trust and email communication.

**Review of value for money**

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

The Accounting Officer considers how the Academy Trust's use of its resources has provided good value for money during each academic year, and reports to the board of Trustees where value for money can be improved, including the use of benchmarking data where appropriate. The Accounting Officer for the Academy Trust has delivered improved value for money during the year as follows:

The Trustees looked at value for money through improved purchasing of supplies and services, and obtaining best value through economies of scale. This has resulted in various contract renewals for goods and services, renegotiated with substantial discounts to benefit both schools already in the Academy Trust and those due to join during the next twelve months.

During 21/22 the Trust schools have continued to benefit from the catering contract that was negotiated two years ago and resulted in significant savings for the Trust. The contract also includes an effective service monitoring process that helps to improve food standards for all children whilst ensuring staffing and food costs are as low as they can be whilst continuing to provide a quality service.

The Trust has secured a fixed term electricity contract from May 2021 for all of its schools not tied into a Bradford Council contract. At a time when energy costs are worryingly high and continually fluctuating it is important that schools are able to budget these costs with some certainty.

All schools are already part of a fixed price gas contract that is valid until the summer of 2024.

Within this year the Trust has also reviewed the HR provision provided to schools. It secured a renegotiated contract with the incumbent supplier to offer an extended service at a lower cost.

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**GOVERNANCE STATEMENT (CONTINUED)**

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**Review of value for money (continued)**

The Board implemented a new approach to IT support this year. Services were brought in-house with the primary schools now being supported by specialist IT staff from St Bede's and St Joseph's Catholic College. This allows an IT vision for all schools to be realised and at reduced cost. It has been an exciting project that has embedded well and with few issues. From August 2022 the project expanded to include the secondary school – Holy Family, who in turn will support the primary schools in Keighley to ensure the service runs as efficiently as possible. The Trust can now be reassured that all schools have the same level of IT infrastructure in each school and are all in a position to move forward together.

**The purpose of the system of internal control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Blessed Christopher Wharton Catholic Academy Trust 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 academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of Trustees is of the view that there is a formal ongoing process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the 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 Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

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

The Board of Trustees has decided to employ Moorlands Learning Trust as internal auditor.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems alongside reviewing non-financial areas. The checks carried out in the current period included a review of Health and Safety.

As part of the review there were two high priority findings regarding Staff training/induction and Emergency procedures. These findings were reiterated by the Occupational Safety Manager of Bradford Council who carried out the annual Health and Safety review during the year as part of the Trust's SLA. Schools have been tasked during 2022-23 to rectify their failings, with a recommended plan of action also being introduced.



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**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**

**(A Company Limited by Guarantee)**

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**GOVERNANCE STATEMENT (CONTINUED)**

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**The risk and control framework (continued)**

Moorlands Learning Trust had also been employed to carry out a review of Data integrity during the summer term but unfortunately they had to withdraw their services before this was completed.

A new internal audit service will need to be employed for 2022/23.

During the year, the internal audit reports are presented to the Finance and Resources committee for review in detail. This outlines the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

An overview of the report is then presented to the Board of Trustees.

**Review of effectiveness**

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

- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the senior management team within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

The accounting officer has been advised of the implications of the result of their review of the system of internal control by the 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 and signed on their behalf by:

  
.....  
**J McDonnell**  
Chair of Trustees

Date:

15/12/22

  
.....  
**A Morley**  
Accounting Officer

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**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**

**(A Company Limited by Guarantee)**

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**STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE**

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As accounting officer of Blessed Christopher Wharton Catholic Academy Trust I have considered my responsibility to notify the Academy Trust board of Trustees and the Education & Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the Academy Trust, under the funding agreement in place between the Academy Trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Trust Handbook 2021.

I confirm that I and the Academy Trust board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the terms and conditions of funding under the Academy Trust's funding agreement and the Academies Trust 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 Morley**  
Accounting Officer

Date:

  
15/12/2022

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**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**

**(A Company Limited by Guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**FOR THE YEAR ENDED 31 AUGUST 2022**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

Approved by order of the members of the Board of Trustees and signed on its behalf by:

  
.....  
**J McDonnell**  
Chair of Trustees

Date:

15/12/22

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**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**

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**Opinion**

We have audited the financial statements of Blessed Christopher Wharton Catholic Academy Trust (the 'academy trust') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education & Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the Academy Trust's affairs as at 31 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022 issued by the Education & Skills Funding Agency.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

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**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST (CONTINUED)**

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**Other information**

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report (incorporating the Strategic report and the Directors report) for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

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

In the light of our knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report and the Directors' report.

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

- adequate accounting records have not been kept, or 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.

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**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, 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.

**Auditors' responsibilities for the audit of the financial statements**

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the academy trust through discussions with management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the academy trust, including the Charities Act 2011 and the guidance issued by the ESFA;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence with the regulators; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the academy trust's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST (CONTINUED)**

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To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing correspondence with regulators and reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**Use of our report**

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



**Lesley Kendrew (Senior Statutory Auditor)**

for and on behalf of

**BHP LLP**

New Chartford House

Centurion Way

Cleckheaton

BD19 3QB

Date: 15 December 2022

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**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST AND THE EDUCATION AND SKILLS FUNDING AGENCY**

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In accordance with the terms of our engagement letter dated 22 June 2021 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 Blessed Christopher Wharton Catholic Academy Trust during the year 1 September 2021 to 31 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 Blessed Christopher Wharton Catholic Academy Trust and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Blessed Christopher Wharton Catholic Academy Trust and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Blessed Christopher Wharton Catholic Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

**Respective responsibilities of Blessed Christopher Wharton Catholic Academy Trust's accounting officer and the reporting accountant**

The accounting officer is responsible, under the requirements of Blessed Christopher Wharton Catholic Academy Trust's funding agreement with the Secretary of State for Education dated 24 June 2014 and the Academy Trust Handbook, extant from 1 September 2021, 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 year 1 September 2021 to 31 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 Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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



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**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST AND THE EDUCATION & SKILLS FUNDING AGENCY (CONTINUED)**

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The work undertaken to draw to our conclusion includes:

- checking that the academy trust's activities are consistent with its framework and its charitable objectives;
- checking that the governors and key staff have disclosed their interest in related parties, discussing the same with management and reviewing transactions during the period for undisclosed related party transactions;
- checking that any related party transactions during the period are conducted at normal commercial rates;
- checking that academy trust expenditure is permitted by its funding agreement;
- checking that any borrowings entered into, including leases, are in accordance with the Academies Handbook;
- checking that any land and building transactions, especially disposals, are in line with the funding agreement and Academies Handbook.

**Conclusion**

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2021 to 31 August 2022 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Lesley Kendrew  
Reporting Accountant  
**BHP LLP**

New Chartford House  
Centurion Way  
Cleckheaton  
BD19 3QB

Date: 15 December 2022

**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Note					
<b>Income from:</b>						
Donations and capital grants:	3					
Transferred on conversion from local authority		120,172	(2,032,000)	838,061	(1,073,767)	(1,141,263)
Other donations and capital grants		78,985	-	1,011,520	1,090,505	448,217
Other trading activities	5	857,070	-	-	857,070	546,206
Investments	6	396	-	-	396	334
Charitable activities		-	21,832,137	-	21,832,137	17,962,582
<b>Total income</b>		<b>1,056,623</b>	<b>19,800,137</b>	<b>1,849,581</b>	<b>22,706,341</b>	<b>17,816,076</b>
<b>Expenditure on:</b>						
Charitable activities	7	302,460	24,133,018	379,489	24,814,967	20,116,053
<b>Total expenditure</b>		<b>302,460</b>	<b>24,133,018</b>	<b>379,489</b>	<b>24,814,967</b>	<b>20,116,053</b>
<b>Net income/(expenditure)</b>		<b>754,163</b>	<b>(4,332,881)</b>	<b>1,470,092</b>	<b>(2,108,626)</b>	<b>(2,299,977)</b>
Transfers between funds	17	(316,018)	152,881	163,137	-	-
<b>Net movement in funds before other recognised gains</b>		<b>438,145</b>	<b>(4,180,000)</b>	<b>1,633,229</b>	<b>(2,108,626)</b>	<b>(2,299,977)</b>
<b>Other recognised gains:</b>						
Actuarial (losses)/gains on defined benefit pension schemes	24	-	14,762,000	-	14,762,000	358,000
<b>Net movement in funds</b>		<b>438,145</b>	<b>10,582,000</b>	<b>1,633,229</b>	<b>12,653,374</b>	<b>(1,941,977)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		1,404,726	(12,468,000)	4,123,950	(6,939,324)	(4,997,347)
Net movement in funds		438,145	10,582,000	1,633,229	12,653,374	(1,941,977)
<b>Total funds carried forward</b>		<b>1,842,871</b>	<b>(1,886,000)</b>	<b>5,757,179</b>	<b>5,714,050</b>	<b>(6,939,324)</b>

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**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**(CONTINUED)**  
*FOR THE YEAR ENDED 31 AUGUST 2022*

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The Statement of financial activities includes all gains and losses recognised in the year.  
The notes on pages 29 to 61 form part of these financial statements.

**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 09066969**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>			
Tangible assets	14	5,000,566	3,925,870
		<u>5,000,566</u>	<u>3,925,870</u>
<b>Current assets</b>			
Debtors	15	629,673	503,338
Cash at bank and in hand		5,331,469	3,766,448
		<u>5,961,142</u>	<u>4,269,786</u>
Creditors: amounts falling due within one year	16	(3,361,658)	(2,666,980)
<b>Net current assets</b>		<u>2,599,484</u>	<u>1,602,806</u>
<b>Total assets less current liabilities</b>		<u>7,600,050</u>	<u>5,528,676</u>
Defined benefit pension scheme liability	24	(1,886,000)	(12,468,000)
<b>Total net assets/(liabilities)</b>		<u><u>5,714,050</u></u>	<u><u>(6,939,324)</u></u>
<b>Funds of the Academy Trust</b>			
<b>Restricted funds:</b>			
Fixed asset funds	17	5,757,179	4,123,950
Pension reserve	17	(1,886,000)	(12,468,000)
<b>Total restricted funds</b>	17	<u>3,871,179</u>	<u>(8,344,050)</u>
<b>Unrestricted income funds</b>			
General funds	17	1,842,871	1,404,726
<b>Total unrestricted income funds</b>	17	<u>1,842,871</u>	<u>1,404,726</u>
<b>Total funds</b>		<u><u>5,714,050</u></u>	<u><u>(6,939,324)</u></u>

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**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**

**(A Company Limited by Guarantee)**

**REGISTERED NUMBER: 09066969**

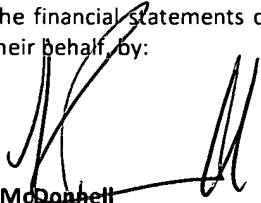
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**BALANCE SHEET (CONTINUED)**

**AS AT 31 AUGUST 2022**

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The financial statements on pages 24 to 61 were approved and authorised for issue by the Trustees and are signed on their behalf, by:

  
**J McDonnell**  
Chair of Trustees

Date:

15/12/22

The notes on pages 29 to 61 form part of these financial statements.

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**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	19	<b>1,277,000</b>	499,610
<b>Cash flows from investing activities</b>	20	<b>288,020</b>	(72,670)
<b>Change in cash and cash equivalents in the year</b>		<b>1,565,020</b>	426,940
Cash and cash equivalents at the beginning of the year		<b>3,766,449</b>	3,339,508
<b>Cash and cash equivalents at the end of the year</b>	21, 22	<b>5,331,469</b>	3,766,448

The notes on pages 29 to 61 form part of these financial statements

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**BLESSED CHRISTOPHER WHARTON CATHOLIC ACADEMY TRUST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**1. Accounting policies**

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

**1.1 Basis of preparation of financial statements**

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2021 to 2022 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

**1.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Academy Trust 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.

**1.3 Income**

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

- **Grants**

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

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

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

- **Donations**

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

1. Accounting policies (continued)

1.3 Income (continued)

- **Other income**  
Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the Academy Trust has provided the goods or services.

- **Transfer on conversion**  
Where assets and liabilities are received by the Academy Trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the Balance Sheet at the point when the risks and rewards of ownership pass to the Academy Trust. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

1.4 Expenditure

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Academy Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 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 Part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**1. Accounting policies (continued)**

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

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

Depreciation is provided on the following bases:

Leasehold improvements	- 2% straight line basis
Furniture and equipment	- 5 - 10% reducing balance basis
Computer equipment	- 25% straight line basis

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

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

**1.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.10 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.

**NOTES TO THE FINANCIAL STATEMENTS**  
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**1. Accounting policies (continued)**

**1.11 Provisions**

Provisions are recognised when the Academy Trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.12 Financial instruments**

The Academy Trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Academy Trust and their measurement bases 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 15. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

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 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

**1.13 Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**1. Accounting policies (continued)**

**1.14 Pensions**

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.

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 quadrennial valuations using a prospective unit credit method. TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

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

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

**1.15 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 the 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 Department for Education Group.

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

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**2. 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.

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

**3. Income from donations and capital grants**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	78,985	-	-	<b>78,985</b>	133,340
Capital Grants	-	-	1,011,520	<b>1,011,520</b>	314,878
Transfer from local authority on conversion	120,172	(2,032,000)	838,061	<b>(1,073,767)</b>	(1,141,264)
	<u>199,157</u>	<u>(2,032,000)</u>	<u>1,849,581</u>	<u><b>16,738</b></u>	<u>(693,046)</u>
Total 2021	<u>409,430</u>	<u>(2,543,000)</u>	<u>1,440,524</u>	<u><b>(693,046)</b></u>	

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**4. Funding for the academy trust's educational operations**

	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
<b><i>Educational operations</i></b>			
<b><i>DfE/ESFA grants</i></b>			
General Annual Grant	17,237,036	<b>17,237,036</b>	13,731,959
Other DfE/ESFA grants			
Pupil Premium	1,235,952	<b>1,235,952</b>	904,125
Universal Infant Free School Meals	413,874	<b>413,874</b>	398,192
PE & Sports Grant	279,328	<b>279,328</b>	259,907
Others	584,379	<b>584,379</b>	1,085,927
	<b>19,750,569</b>	<b>19,750,569</b>	16,380,110
<b><i>Other Government grants</i></b>			
Early Years Funding	1,139,907	<b>1,139,907</b>	1,011,646
High Needs Funding	676,930	<b>676,930</b>	322,596
Others	264,731	<b>264,731</b>	248,230
	<b>2,081,568</b>	<b>2,081,568</b>	1,582,472
<b>Total 2022</b>	<b>21,832,137</b>	<b>21,832,137</b>	17,962,582
<b>Total 2021</b>	<b>17,962,582</b>	<b>17,962,582</b>	

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**5. Income from other trading activities**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Breakfast/Nursery/After School Clubs/Trips etc.	430,637	-	<b>430,637</b>	150,541
Hire of facilities	32,016	-	<b>32,016</b>	18,472
Catering	10,693	-	<b>10,693</b>	8,198
Sundry income	383,724	-	<b>383,724</b>	368,995
	<u>857,070</u>	<u>-</u>	<u><b>857,070</b></u>	<u>546,206</u>
Total 2021	<u>458,844</u>	<u>87,362</u>	<u>546,206</u>	

**6. Investment income**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest	396	<b>396</b>	334
	<u>396</u>	<u><b>396</b></u>	<u>334</u>
Total 2021	<u>334</u>	<u>334</u>	

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**7. Expenditure**

	<b>Staff Costs 2022 £</b>	<b>Premises 2022 £</b>	<b>Other 2022 £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Educational operations:					
Direct costs	15,045,222	199,849	1,271,138	<b>16,516,209</b>	13,640,626
Allocated support costs	4,624,252	1,531,510	2,142,996	<b>8,298,758</b>	6,475,427
	<u>19,669,474</u>	<u>1,731,359</u>	<u>3,414,134</u>	<u><b>24,814,967</b></u>	<u>20,116,053</u>
Total 2021	<u>16,230,322</u>	<u>1,239,719</u>	<u>2,646,012</u>	<u>20,116,053</u>	

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Educational operations	<u>16,516,209</u>	<u>8,298,758</u>	<u><b>24,814,967</b></u>	<u>20,116,053</u>
Total 2021	<u>13,640,626</u>	<u>6,475,427</u>	<u>20,116,053</u>	

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**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Educational operations 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Support staff costs	4,624,252	<b>4,624,252</b>	3,555,582
Depreciation	179,640	<b>179,640</b>	156,709
Technology	419,712	<b>419,712</b>	377,368
Premises	1,351,870	<b>1,351,870</b>	934,931
Other	1,234,848	<b>1,234,848</b>	855,150
Governance	488,436	<b>488,436</b>	595,687
	<u>8,298,758</u>	<u><b>8,298,758</b></u>	<u>6,475,427</u>
Total 2021	<u>6,475,427</u>	<u>6,475,427</u>	

**9. Net income/(expenditure)**

Net income/(expenditure) for the year includes:

	<b>2022 £</b>	<b>2021 £</b>
Operating lease rentals	<b>70,578</b>	79,869
Depreciation of tangible fixed assets	<b>379,485</b>	304,788
Fees paid to auditors for:		
- audit	<b>24,750</b>	22,750
- other services	<b>4,150</b>	3,850



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**10. Staff**

**a. Staff costs**

Staff costs during the year were as follows:

	2022 £	2021 £
Wages and salaries	13,250,810	11,142,449
Social security costs	1,142,050	952,128
Pension costs	4,809,093	3,796,721
	<u>19,201,953</u>	<u>15,891,298</u>
Agency staff costs	442,242	339,024
Staff restructuring costs	25,279	-
	<u><u>19,669,474</u></u>	<u><u>16,230,322</u></u>

Staff restructuring costs comprise:

	2022 £	2021 £
Severance payments	25,279	-
	<u>25,279</u>	<u>-</u>

**b. Staff numbers**

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

	2022 No.	2021 No.
Teachers	163	172
Administration and support	420	389
Management	43	38
	<u>626</u>	<u>599</u>

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**10. Staff (continued)**

**c. Higher paid staff**

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

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	<b>16</b>	10
In the band £70,001 - £80,000	<b>1</b>	3
In the band £80,001 - £90,000	<b>2</b>	2
In the band £90,001 - £100,000	<b>1</b>	2
In the band £100,001 - £110,000	<b>1</b>	-
In the band £110,001 - £120,000	<b>1</b>	1

**d. Key management personnel**

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 2. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £2,009,217 (2021 - £2,114,139).

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**11. Central services**

The Academy Trust has provided the following central services to its academies during the year:

- Expand trust infrastructure in preparation for on-boarding next tranche of converting schools
- Accounting officer support
- Financial support (e.g. internal and external audit costs, SLA's, central team staff salaries, etc.)
- Finance system, policies and procedures developments
- SLA's for payroll, HR, safeguarding, ICT support, clerking and CPD

The Academy Trust charges for these services on the following basis:

Flat percentage of GAG income (6.5%)

The actual amounts charged during the year were as follows:

	2022 £	2021 £
St Anne's Catholic Primary Academy, Keighley	61,549	65,568
Our Lady of Victories Catholic Primary Academy, Keighley	64,641	68,076
St Joseph's Catholic Primary Academy, Keighley	76,536	76,793
St Walburga's Catholic Primary Academy, Shipley	55,296	58,494
St John the Evangelist Catholic Primary Academy, Bradford	57,313	60,837
St Winefride's Catholic Primary Academy, Bradford	108,160	112,815
St Cuthbert and the First Martyrs' Catholic Primary School, Bradford	60,137	64,014
St Francis Catholic Primary School, Bradford	57,362	61,689
St Joseph's Catholic Primary School, Bingley	53,099	57,600
St Anthony's Catholic Primary School, Clayton	59,042	64,292
St Anthony's Catholic Primary School, Shipley	39,425	43,419
Our Lady & St Brendan's Catholic Primary School, Bradford	57,884	48,468
St William's Catholic Primary School, Bradford	48,508	44,377
St Joseph's Catholic Primary School, Bradford	87,669	81,580
St Columba's Catholic Primary School, Bradford	98,088	53,213
St Clare's Catholic Primary School, Bradford	66,655	-
<b>Total</b>	<b>1,051,364</b>	<b>961,235</b>

The Holy Family Catholic School, Keighley joined the trust on 1 August 2022 and will commence paying central services from 1 September 2022.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**12. Trustees' remuneration and expenses**

One or more Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The principal and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment. The value of Trustees' remuneration and other benefits was as follows:

		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Mr John Devlin (resigned 15 December 2021)	Remuneration	<b>20,000 - 25,000</b>	95,000 - 100,000
	Pension contributions paid	<b>5,000 - 10,000</b>	20,000 - 25,000
Mr Paul Booth (resigned 15 December 2021)	Remuneration	<b>20,000 - 25,000</b>	65,000 - 70,000
	Pension contributions paid	<b>5,000 - 10,000</b>	15,000 - 20,000
Mrs Elizabeth Snelling (resigned 31 August 2021)	Remuneration		80,000 - 85,000
	Pension contributions paid		15,000 - 20,000

Figures disclosed above relate to the period of trusteeship.

During the year ended 31 August 2022, expenses totalling £50 were reimbursed to one Trustee (2021 - £Nil).

**13. Trustees' and Officers' insurance**

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £5,000,000 on any one claim and the cost for the year ended 31 August 2022 was £330 (2021 - £329). The cost of this insurance is included in the total insurance cost.

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**14. Tangible fixed assets**

	Leasehold improvements £	Furniture and equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 September 2021	1,397,465	2,592,445	1,263,936	5,253,846
Additions	506,446	74,959	34,715	616,120
Acquired on conversion	-	597,293	240,768	838,061
At 31 August 2022	1,903,911	3,264,697	1,539,419	6,708,027
<b>Depreciation</b>				
At 1 September 2021	105,961	447,319	774,696	1,327,976
Charge for the year	31,146	148,492	199,847	379,485
At 31 August 2022	137,107	595,811	974,543	1,707,461
<b>Net book value</b>				
At 31 August 2022	1,766,804	2,668,886	564,876	5,000,566
At 31 August 2021	1,291,504	2,145,126	489,240	3,925,870

The Academy Trust occupies land (including buildings) which are owned by its Diocese of Leeds Trustee. The Trustees are the providers of the Academies on the same basis as when the Academies were maintained schools. The Academy Trust occupies the land (and buildings) under a mere license. This continuing permission of their Trustees is pursuant to, and subject to, the Trustees' charitable objects, and is part of the Catholic Church's contribution since 1847 to provide State funded education in partnership with the State. The license delegates aspects of the management of the land (and buildings) to the Academy Trust for the time being, but does not vest any rights over the land in the Academy Trust. The Trustees have given an undertaking to the Secretary of State that they will not give the Academy Trust less than two years notice to terminate the occupation of the land (and buildings). Having considered the factual matrix under which the Academy Trust is occupying the land (and buildings) the Trustees have concluded that the value of the land and buildings occupied by the Academy Trust will not be recognised on the balance sheet of the Academy Trust. Any development would be undertaken only and in conjunction with the Diocesan Trustees.

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**15. Debtors**

	2022 £	2021 £
<i><b>Due within one year</b></i>		
Trade debtors	48,628	4,399
Other debtors	123,007	37,405
Prepayments and accrued income	458,038	461,534
	<u>629,673</u>	<u>503,338</u>

**16. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	2,353,562	1,907,000
Other creditors	1,209	368
Accruals and deferred income	1,006,887	759,612
	<u>3,361,658</u>	<u>2,666,980</u>

	2022 £	2021 £
Deferred income at 1 September 2021	426,494	341,186
Resources deferred during the year	472,045	426,494
Amounts released from previous periods	(426,494)	(341,186)
	<u>472,045</u>	<u>426,494</u>

Deferred income of £245,739 (2021 - £237,571) relates to UIFSM. The balance of £226,306 (2021 - £188,923) relates to sundry grants, rates rebates and milk income.

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**FOR THE YEAR ENDED 31 AUGUST 2022**

**17. Statement of funds**

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>						
General funds	<b>1,404,726</b>	<b>1,056,623</b>	<b>(302,460)</b>	<b>(316,018)</b>	-	<b>1,842,871</b>
<b>Restricted general funds</b>						
General Annual Grant (GAG)	-	<b>17,237,036</b>	<b>(17,389,917)</b>	<b>152,881</b>	-	-
UIFSM	-	<b>413,874</b>	<b>(413,874)</b>	-	-	-
Pupil Premium	-	<b>1,235,952</b>	<b>(1,235,952)</b>	-	-	-
Other Grants	-	<b>2,945,275</b>	<b>(2,945,275)</b>	-	-	-
Pension reserve	<b>(12,468,000)</b>	<b>(2,032,000)</b>	<b>(2,148,000)</b>	-	<b>14,762,000</b>	<b>(1,886,000)</b>
	<b>(12,468,000)</b>	<b>19,800,137</b>	<b>(24,133,018)</b>	<b>152,881</b>	<b>14,762,000</b>	<b>(1,886,000)</b>
<b>Restricted fixed asset funds</b>						
Transfer on conversion	<b>2,639,381</b>	<b>838,061</b>	<b>(71,026)</b>	-	-	<b>3,406,416</b>
DfE/ESFA Capital Grants	<b>1,475,839</b>	<b>1,011,520</b>	<b>(308,463)</b>	-	-	<b>2,178,896</b>
Capital expenditure from GAG	<b>8,730</b>	-	-	<b>163,137</b>	-	<b>171,867</b>
	<b>4,123,950</b>	<b>1,849,581</b>	<b>(379,489)</b>	<b>163,137</b>	-	<b>5,757,179</b>
<b>Total Restricted funds</b>	<b>(8,344,050)</b>	<b>21,649,718</b>	<b>(24,512,507)</b>	<b>316,018</b>	<b>14,762,000</b>	<b>3,871,179</b>
<b>Total funds</b>	<b>(6,939,324)</b>	<b>22,706,341</b>	<b>(24,814,967)</b>	-	<b>14,762,000</b>	<b>5,714,050</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Statement of funds (continued)**

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

**Restricted general funds**

The General Annual Grant (GAG) has been provided by the ESFA in order to fund the normal running costs of the academy trust. The carried forward balance will be applied in future years to enable the establishment of a minimum prudent level of reserves to manage risks and unforeseen costs.

The Universal Infant Free School Meals (UIFSM) grant has been provided by the ESFA in order to fund school meals for pupils in reception, year 1 and year 2. All of the funds were used during the year and no balances were carried forwards to future years.

The Pupil Premium grant is funding received from the ESFA to address the current underlying inequalities between children eligible for free school meals (FSM) and their wealthier peers by ensuring that funding to tackle the disadvantage reaches the pupils who need it most.

The Academy Conversion Funds represents funds inherited on conversion of schools into the academy trust and were used for the normal running costs of the academy trust.

Other ESFA grants are allocated against the particular purpose for which they are provided.

The restricted pension reserve represents the deficit on the 17 academies in the Academy Trust's share of the Local Government Pension Scheme as at 31 August 2022.

**Restricted fixed asset funds**

Transfer of fixed assets on conversion relates to the fair value applied to furniture and equipment on conversion from schools to an academy.

ESFA capital grants relate to expenditure incurred on leasehold improvements, and furniture and equipment.

Capital expenditure from GAG relates to capital expenditure spent out of GAG income and a transfer has been made during the year to cover these balances. The transfer was made as ESFA capital grant income is allocated against ongoing capital projects.

**Unrestricted funds**

Unrestricted funds relate to venue hire, before and after school clubs, and catering income, and may be used towards meeting any of the charitable objects of the Academy Trust at the discretion of the Trustees.

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG it could carry forward at 31 August 2022.



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**17. Statement of funds (continued)**

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

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2021 £
<b>Unrestricted funds</b>						
General funds	755,577	868,608	(145,247)	(74,212)	-	1,404,726
<b>Restricted general funds</b>						
General Annual Grant (GAG)	-	13,731,960	(13,797,442)	65,482	-	-
UIFSM	-	398,192	(398,192)	-	-	-
Pupil Premium	-	905,944	(905,944)	-	-	-
Other Grants	-	3,013,848	(3,013,848)	-	-	-
Pension reserve	(8,749,000)	(2,543,000)	(1,534,000)	-	358,000	(12,468,000)
	(8,749,000)	15,506,944	(19,649,426)	65,482	358,000	(12,468,000)
<b>Restricted fixed asset funds</b>						
Transfer on conversion	1,753,732	1,125,646	(239,998)	-	-	2,639,380
DfE/ESFA Capital Grants	1,242,344	314,878	(81,382)	-	-	1,475,840
Capital expenditure from GAG	-	-	-	8,730	-	8,730
	2,996,076	1,440,524	(321,380)	8,730	-	4,123,950
<b>Total Restricted funds</b>	(5,752,924)	16,947,468	(19,970,806)	74,212	358,000	(8,344,050)
<b>Total funds</b>	(4,997,347)	17,816,076	(20,116,053)	-	358,000	(6,939,324)

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Statement of funds (continued)**

**Total funds analysis by academy**

Fund balances at 31 August 2022 were allocated as follows:

	2022 £	2021 £
St Anne's Catholic Primary Academy, Keighley	12,904	48,531
Our Lady of Victories Catholic Primary School, Keighley	(11,101)	(1,817)
St Joseph's Catholic Primary Academy, Keighley	212,401	154,756
St Walburga's Catholic Primary School, Shipley	117,687	114,433
St John the Evangelist Catholic Primary Academy, Bradford	190,013	166,348
St Winefride's Catholic Primary School, Bradford	201,639	257,350
St Francis' Catholic Primary School, Bradford	32,987	(16,610)
St Cuthbert and the Martyrs' Catholic Primary School, Bradford	64,652	25,939
St Joseph's Catholic Primary School, Bingley	50,149	16,634
St Anthony's Catholic Primary School, Bradford	49,827	56,795
St Anthony's Catholic Primary School, Shipley	85,475	48,871
Our Lady & St Brendan's Catholic Primary School, Bradford	12,881	76,842
St Joseph's Catholic Primary School, Bradford	170,783	126,801
St William's Catholic Primary School, Bradford	157,160	115,246
St Columba's Catholic Primary School, Bradford	261,020	210,828
St Clare's Catholic Primary School, Bradford	129,982	-
Holy Family Primary School, Keighley	10,168	-
Teaching School	-	751
Central Trust	94,244	3,028
Total before fixed asset funds and pension reserve	1,842,871	1,404,726
Restricted fixed asset fund	5,757,179	4,123,950
Pension reserve	(1,886,000)	(12,468,000)
<b>Total</b>	<b>5,714,050</b>	<b>(6,939,324)</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Statement of funds (continued)**

The following academies are carrying a net deficit on their portion of the funds as follows:

	<b>Deficit £</b>
Our Lady of Victories Catholic Primary Academy, Keighley	<b>11,101</b>

Our Lady of Victories Catholic Primary School Keighley, started 2021-22 with a small deficit funds position of £2k and the intention to clear this deficit by the end of the academic year.

However, the school, the Trust and the Board took the decision to undertake some necessary internal condition works throughout the school during the year, which resulted in the school finishing 2021-22 in a deficit position of £11k.

From a Trust perspective, the deficit is not material; the school could be put into a surplus funds position very easily if required.

The Trust will work with the school during 2022-23 to bring the school back to a surplus position.

**Total cost analysis by academy**

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

	<b>Teaching and support staff costs £</b>	<b>Other support staff costs £</b>	<b>Educational supplies £</b>	<b>Other costs excluding depreciation £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
St Anne's Catholic Primary Academy, Keighley	848,963	161,798	73,324	155,911	<b>1,239,996</b>	1,203,546
Our Lady of Victories Catholic Primary School, Keighley	972,722	132,834	62,453	184,162	<b>1,352,171</b>	1,328,276
St Joseph's Catholic Primary Academy, Keighley	1,150,611	164,115	63,682	199,008	<b>1,577,416</b>	1,604,176
St Walburga's Catholic Primary School, Shipley	791,726	127,667	50,126	197,090	<b>1,166,609</b>	1,160,721

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**17. Statement of funds (continued)**

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2022 £	Total 2021 £
St John the Evangelist Catholic Primary Academy, Bradford	704,778	110,430	59,520	175,552	<b>1,050,280</b>	1,025,876
St Winefride's Catholic Primary School, Bradford	1,524,812	199,307	92,568	329,353	<b>2,146,040</b>	2,114,453
St Francis' Catholic Primary School, Bradford	779,223	168,600	50,160	153,418	<b>1,151,401</b>	1,216,878
St Cuthbert and the Martyrs' Catholic Primary School, Bradford	796,682	174,302	28,378	191,508	<b>1,190,870</b>	1,284,616
St Joseph's Catholic Primary School, Bingley	684,777	92,133	30,187	148,828	<b>955,925</b>	1,026,602
St Anthony's Catholic Primary School, Bradford	776,861	132,993	61,601	180,404	<b>1,151,859</b>	1,223,923
St Anthony's Catholic Primary School, Shipley	466,055	103,583	45,486	102,153	<b>717,277</b>	731,393
Our Lady & St Brendan's Catholic Primary School, Bradford	830,440	94,824	48,715	199,430	<b>1,173,409</b>	861,025
St Joseph's Catholic Primary School, Bradford	1,135,243	122,859	118,782	301,500	<b>1,678,384</b>	1,496,739
St William's Catholic Primary School, Bradford	561,448	85,073	45,467	200,312	<b>892,300</b>	737,418
St Columba's Catholic Primary School, Bradford	1,437,052	188,326	206,992	255,375	<b>2,087,745</b>	981,602

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**17. Statement of funds (continued)**

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2022 £	Total 2021 £
St Clare's Catholic Primary School, Bradford	829,069	153,792	74,170	191,729	<b>1,248,760</b>	-
Holy Family Primary School, Keighley	404,179	58,718	-	143	<b>463,040</b>	-
Teaching School	-	-	-	-	-	174,140
Central Trust	350,583	2,352,897	15,787	472,729	<b>3,191,996</b>	1,639,881
<b>Academy Trust</b>	<b>15,045,224</b>	<b>4,624,251</b>	<b>1,127,398</b>	<b>3,638,605</b>	<b>24,435,478</b>	<b>19,811,265</b>

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

**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	5,000,566	<b>5,000,566</b>
Current assets	5,204,529	-	756,613	<b>5,961,142</b>
Creditors due within one year	(3,361,658)	-	-	<b>(3,361,658)</b>
Provisions for liabilities and charges	-	(1,886,000)	-	<b>(1,886,000)</b>
<b>Total</b>	<b>1,842,871</b>	<b>(1,886,000)</b>	<b>5,757,179</b>	<b>5,714,050</b>

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

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed asset funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	3,925,870	3,925,870
Current assets	4,071,706	-	198,080	4,269,786
Creditors due within one year	(2,666,980)	-	-	(2,666,980)
Provisions for liabilities and charges	-	(12,468,000)	-	(12,468,000)
<b>Total</b>	<b>1,404,726</b>	<b>(12,468,000)</b>	<b>4,123,950</b>	<b>(6,939,324)</b>

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

	2022 £	2021 £
Net expenditure for the year (as per Statement of Financial Activities)	<b>(2,108,626)</b>	(2,299,977)
<b>Adjustments for:</b>		
Depreciation	<b>379,485</b>	304,789
Capital grants from DfE and other capital income	<b>(904,140)</b>	(213,202)
Defined benefit pension scheme obligation inherited	<b>2,032,000</b>	2,543,000
Defined benefit pension scheme cost less contributions payable	<b>1,929,000</b>	1,360,000
Defined benefit pension scheme finance cost	<b>219,000</b>	174,000
(Increase)/decrease in debtors	<b>(126,336)</b>	(168,444)
Increase/(decrease) in creditors	<b>694,678</b>	(91,505)
Loss on sale of tangible fixed assets	-	16,594
Transfer of fixed assets on conversion (excluding cash)	<b>(838,061)</b>	(1,125,645)
<b>Net cash provided by operating activities</b>	<b>1,277,000</b>	499,610

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**20. Cash flows from investing activities**

	2022	2021
	£	£
Purchase of tangible fixed assets	(616,120)	(285,872)
Capital grants from DfE and other capital income	904,140	213,202
<b><i>Net cash provided by/(used in) investing activities</i></b>	<b>288,020</b>	<b>(72,670)</b>

**21. Analysis of cash and cash equivalents**

	2022	2021
	£	£
Cash in hand and at bank	5,331,469	3,766,448
<b><i>Total cash and cash equivalents</i></b>	<b>5,331,469</b>	<b>3,766,448</b>

**22. Analysis of changes in net debt**

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	3,766,448	1,565,021	5,331,469
	<b>3,766,448</b>	<b>1,565,021</b>	<b>5,331,469</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**23. Conversion to an academy trust**

On 1 September 2021 St Clare's Catholic Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Blessed Christopher Wharton Catholic Academy Trust from City of Bradford Metropolitan District Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

	Unrestricted funds £	Restricted funds £	Restricted fixed asset funds £	Total funds £
<b><i>Tangible fixed assets</i></b>				
Other tangible fixed assets	-	-	390,782	<b>390,782</b>
<b><i>Current assets</i></b>				
Cash - representing budget surplus on LA funds	120,172	-	-	<b>120,172</b>
Pension liability on conversion	-	(478,897)	-	<b>(478,897)</b>
<b><i>Net assets/(liabilities)</i></b>	<b>120,172</b>	<b>(478,897)</b>	<b>390,782</b>	<b>32,057</b>



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**23. Conversion to an academy trust (continued)**

On 1 August 2022 The Holy Family Catholic School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Blessed Christopher Wharton Catholic Academy Trust from City of Bradford Metropolitan District Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

	<b>Restricted funds £</b>	<b>Restricted fixed asset funds £</b>	<b>Total funds £</b>
<b><i>Tangible fixed assets</i></b>			
Other tangible fixed assets	-	447,279	<b>447,279</b>
Pension liability on conversion	(1,553,103)	-	<b>(1,553,103)</b>
<b><i>Net (liabilities)/assets</i></b>	<b>(1,553,103)</b>	<b>447,279</b>	<b>(1,105,824)</b>

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**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 AUGUST 2022**

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**24. Pension commitments**

The Academy Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by West Yorkshire 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 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 full-time teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

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

**Valuation of the Teachers' Pension Scheme**

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

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

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**24. Pension commitments (continued)**

The employer's pension costs paid to TPS in the year amounted to £1,791,783 (2021 - £1,269,761).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website (<https://www.teacherspensions.co.uk/news/employers/2019/04/teachers-pensions-valuation-report.aspx>).

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

**Local Government Pension Scheme**

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £1,157,000 (2021 - £954,000), of which employer's contributions totalled £869,000 (2021 - £711,000) and employees' contributions totalled £ 288,000 (2021 - £243,000). The agreed contribution rates for future years are 16.4 per cent for employers and 12.5 per cent for employees.

As described in note 23 the LGPS obligation relates to the employees of the Academy Trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the Academy Trust at the balance sheet date.

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

**Principal actuarial assumptions**

	<b>2022</b>	<b>2021</b>
	<b>%</b>	<b>%</b>
Rate of increase in salaries	<b>3.95</b>	3.95
Rate of increase for pensions in payment/inflation	<b>2.70</b>	2.70
Discount rate for scheme liabilities	<b>4.10</b>	1.70
Inflation assumption (CPI)	<b>2.70</b>	2.70

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**24. Pension commitments (continued)**

**Allowance for high inflation between 30 September 2021 and 31 August 2022**

A gain (or loss) is recognised in the Defined Benefit Obligation (DBO) when actual pension increases are lower (or higher) than those assumed. The policy to date has been to recognise the pension increase order laid during the relevant accounting period. The last pension increase order was 3.1% in April 2022, and this has been allowed for in these figures. However, due to current levels of high inflation the actuary has been instructed to also make an allowance in the DBO for the expected impact of CPI inflation on the pension increase order for April 2023. This is a

change in accounting policy from previous years. It is expected that the April 2023 pension increase order will reflect CPI inflation for the year ending 30 September 2022.

Therefore the actuary has allowed for a loss arising due to high inflation since 30 September 2021, in addition to the loss arising from the April 2022 pension increase order. They have allowed for actual CPI inflation for the period 30 September 2021 to 30 June 2022 of 8.4%, noting that the CPI inflation assumption at the accounting date is lagged 2 months so captures inflation for July and August 2022.

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

	<b>2022</b>	<b>2021</b>
	<b>Years</b>	<b>Years</b>
Retiring today		
Males	<b>21.8</b>	21.9
Females	<b>24.6</b>	24.7
Retiring in 20 years		
Males	<b>22.5</b>	22.6
Females	<b>25.7</b>	25.8

**Sensitivity analysis**

	<b>2022</b>	<b>2021</b>
	<b>£000</b>	<b>£000</b>
Discount rate +0.1%	<b>23,474</b>	29,640
Discount rate -0.1%	<b>24,580</b>	31,036
Mortality assumption - 1 year increase	<b>24,700</b>	29,185
Mortality assumption - 1 year decrease	<b>23,354</b>	31,521
CPI rate +0.1%	<b>24,484</b>	30,914
CPI rate -0.1%	<b>23,570</b>	29,762
Salary +0.1%	<b>24,123</b>	-
Salary -0.1%	<b>23,931</b>	-

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**24. Pension commitments (continued)**

**Share of scheme assets**

The Academy Trust's share of the assets in the scheme was:

	At 31 August 2022 £	At 31 August 2021 £
Equities	17,691,000	14,332,000
Gilts	1,417,000	679,000
Corporate bonds	952,000	1,430,000
Property	863,000	786,000
Cash and other liquid assets	886,000	393,000
Other	332,000	250,000
<b>Total market value of assets</b>	<b>22,141,000</b>	<b>17,870,000</b>

The actual return on scheme assets was £316,000 (2021 - £3,315,000).

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

	2022 £	2021 £
Current service cost	2,798,000	1,360,000
Interest cost	219,000	174,000
<b>Total amount recognised in the Statement of Financial Activities</b>	<b>3,017,000</b>	<b>1,534,000</b>

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

	2022 £	2021 £
<b>At 1 September</b>	<b>30,338,000</b>	<b>20,195,000</b>
Interest cost	546,000	405,000
Employee contributions	288,000	243,000
Actuarial (gains)/losses	(14,773,000)	2,726,000
Benefits paid	(330,000)	(347,000)
Current service cost	2,798,000	2,071,000
Net increase in liabilities from disposals/acquisitions	5,160,000	5,045,000
<b>At 31 August</b>	<b>24,027,000</b>	<b>30,338,000</b>

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**24. Pension commitments (continued)**

Changes in the fair value of the Academy Trust's share of scheme assets were as follows:

	2022 £	2021 £
<b>At 1 September</b>	<b>17,870,000</b>	11,446,000
Interest income	327,000	231,000
Actuarial (losses)/gains	(11,000)	3,084,000
Employer contributions	869,000	711,000
Employee contributions	288,000	243,000
Benefits paid	(330,000)	(347,000)
Net increase in assets from disposals/acquisitions	3,128,000	2,502,000
<b>At 31 August</b>	<b>22,141,000</b>	17,870,000

**25. Operating lease commitments**

At 31 August 2022 the Academy Trust had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	64,637	81,462
Later than 1 year and not later than 5 years	88,392	92,560
	<b>153,029</b>	174,022

**26. Members' liability**

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

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**27. Related party transactions**

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the trustees have an interest. All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

As explained in note 14, the Academy Trust's main buildings are owned by its Trustees who are The Diocese of Leeds, and are made available to Blessed Christopher Wharton Catholic Academies Trust without charge.

Diocese of Leeds - the members of Blessed Christopher Catholic Academy Trust are part of the Diocese of Leeds:

- The academy trust purchased services (for music/choir provision, school contribution and appeals) from the Diocese of Leeds totalling £151,340 (2021: £112,592) during the period. There were no amounts outstanding at 31 August 2022 (2021: £Nil)
- In entering into the transaction, the academy trust has complied with the requirements of the Academies Trust Handbook
- The element above £2,500 has been provided 'at no more than cost' and the Diocese of Leeds has provided a statement of assurance confirming this

All transactions involving such organisations are conducted in accordance with the requirements of the Academies Trust Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the Academy Trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

**28. Post balance sheet events**

The following primary school has applied to the Diocese of Leeds to join the Academy Trust in the year 2022/2023:

- St Matthew's Catholic Primary School, Bradford