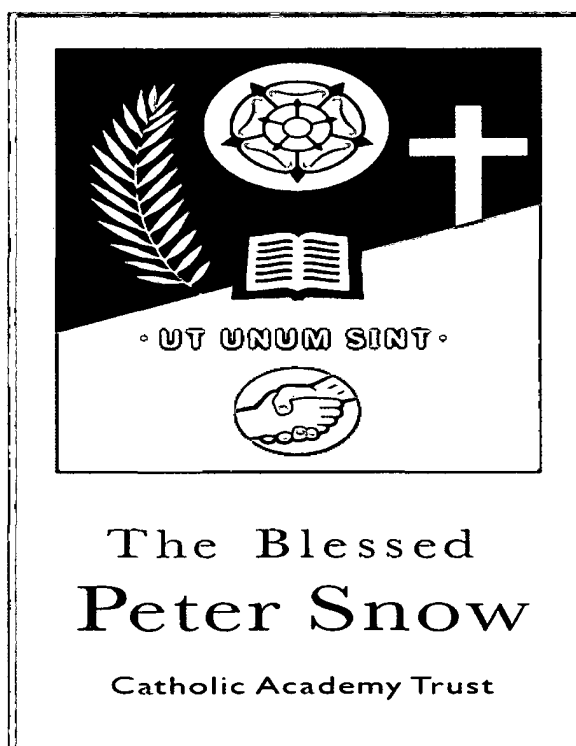


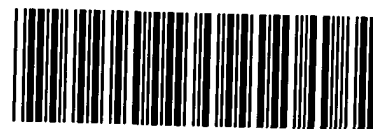
Blessed Peter Snow Catholic Academy Trust
(A Company Limited by Guarantee)

Annual Report and Financial Statements
Year Ended 31 August 2022



Company Registration Number: 09068195 (England and Wales)

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Blessed Peter Snow Catholic Academy Trust

Annual Report and Financial Statements

Year Ended 31 August 2022

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Blessed Peter Snow Catholic Academy Trust

Reference and Administrative Details

Year Ended 31 August 2022

Members

Rt Rev M Stock (Bishop of Leeds)
Fr T Swinglehurst
Mgr P Fisher

Directors

P Stabler (resigned as chair 31 August 2022)
E J Kirkwood (resigned 9 April 2022)
Fr M Kelly
M Gonzalez
M McPherson
K Dack
M Diwnycz (resigned 11 February 2022)
A Dorsey (appointed chair 1 September 2022)
M Callaghan
C Hanson
E Coughlan (appointed 5 October 2021)
T Regan (appointed 31 March 2022)
J Grogan (appointed 5 April 2022)

Clerk to Board

L Corcoran

Senior Management Team

Accounting Officer/CEO
Director of Education (Primary)
Director of Finance
Director of Education (Primary)
Director of Education (Secondary)
Director of Safeguarding
Chief Operations Officer (COO)

R Williams
H Rowan (from 1 September 2022)
N Aurangzeb
R McEvoy
S Atkinson
C Kernan
D Holdsworth (from 7 June 2022)

Principal and Registered Office

St John Fisher Catholic Voluntary Academy
Oxford Road
Dewsbury
West Yorkshire
WF13 4LL

Company Registration Number

09068195 (England and Wales)

Independent Auditor

Wheawill & Sudworth Limited
35 Westgate
Huddersfield
HD1 1PA

Bankers

Lloyds Bank Plc
75 Commercial Street
Batley
WF17 5EQ

Lloyds Bank Plc
Commercial Street
Halifax
HX1 1BB

Blessed Peter Snow Catholic Academy Trust

Directors' Report

Year Ended 31 August 2022

The Directors present their annual report together with the financial statements and auditor's report of the charitable company for the period from 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a Directors' report, and a directors' report including a strategic report under company law.

The trust operates as a Multi Academy Trust and currently operates one secondary academy, St John Fisher Catholic Voluntary Academy, located in Dewsbury, and a number of primary academies. Two primary academies, St Malachy's Catholic Primary School in Halifax and Sacred Heart Catholic Voluntary Academy located in Sowerby Bridge, were part of the Trust all year and the prior year. Others joined as follows:-

Site Name	Postal Address	Joining Date
St Patrick's Catholic Primary Academy	Hullen Edge Road, Elland, Halifax, West Yorkshire, HX5 0QY	01/07/2021
Holy Spirit Catholic Primary Academy	Bath Road, Heckmondwike, West Yorkshire, WF16 9EA	01/12/2021
Our Lady of Lourdes Catholic Primary Academy	Bradley Boulevard, Sheepridge, Huddersfield, HD2 1EA	01/07/2021
St Joseph's Catholic Primary Academy	Finkil Street, Brighouse, HD6 2NT	01/07/2021
St Joseph's Catholic Primary Academy	Healds Road, Dewsbury, WF13 4HY	01/10/2021
St Joseph's Catholic Primary Academy	Portland Road, Halifax, West Yorkshire, HX3 6LA	01/10/2021
St Joseph's Catholic Primary Academy	Grosvenor Road, Dalton, Huddersfield, HD5 9HU	01/10/2021
St Mary's Catholic Primary Academy	Swires Road, Halifax, West Yorkshire, HX1 2ER	01/07/2021
St Patrick's Catholic Primary Academy	Nova Lane, Birstall, West Yorkshire, WF17 9LQ	01/01/2022
St Patrick's Catholic Primary Academy	George Avenue, Birkby, Huddersfield, HD2 2BJ	01/07/2021
St Mary's Catholic Primary Academy	Upton Street, Batley, West Yorkshire, WF17 8PH	01/04/2022
St Paulinus Catholic Primary Academy	Temple Road, Dewsbury, West Yorkshire, WF13 3QE	01/04/2022

Its academies have a combined pupil capacity of 4,679 and had a roll of 4,474 (without 6th Form of 163) in the school census of October 2022 (October 2021: 4,396). The 2021 figure includes 1,110 in schools which had not yet joined the Trust.

Structure, Governance and Management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association dated 3 June 2014 are the primary governing documents of the academy trust.

The Directors of Blessed Peter Snow Catholic Academy Trust are also the directors of the charitable company for the purposes of company law. The charitable company is known as Blessed Peter Snow Catholic Academy Trust.

Details of the Directors who served throughout the year except as noted are included in the Reference and Administrative Details on page 1.

Members' Liability

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

Directors' Indemnities

The trust holds a qualifying third-party indemnity insurance policy on behalf of its Directors, the cost is not separately identifiable.

Blessed Peter Snow Catholic Academy Trust

Directors' Report

Year Ended 31 August 2022

Structure, Governance and Management (continued)

Method of Recruitment and Appointment or Election of Directors

Members are appointed under its constitutional rules contained within its Memorandum and Articles of Association. Members comprise: -

The signatories to the Memorandum
The Diocesan Bishop
The Episcopal Vicar for Evangelisation
The Vicar General

Directors are appointed under its constitutional rules contained within its Memorandum and Articles of Association. The appointments are made as follows: -

A minimum of 7 Foundation Directors appointed by the Diocesan Bishop

Mrs A Dorsey replaced Mrs P Stabler as Chair of Trust Board on 1 September 2022.

When appointing new Directors, the Board will give consideration to the skills and experience mix of existing Directors, in order to ensure that the Board has the necessary skills to contribute fully to the Trust's development.

Policies and Procedures Adopted for the Induction and Training of Directors.

All Directors have access to and are taking advantage of training provided by both the Diocesan Council for Education and Kirklees and Calderdale Local Authorities. Directors are sharing experience and skills as a group and individually where appropriate. The Diocesan Principal Education Officer provides advice as necessary. A targeted training programme is being developed and induction scheme is implemented as required.

Organisational Structure

The Board of Directors have the ultimate responsibility for the Blessed Peter Snow Catholic Academy Trust. The Accounting Officer has ultimate responsibility for the operations and controls in place.

The Trust currently consists of a Chair and a board of ten other Directors. There are currently eleven Directors appointed by the Diocesan Bishop. The Trust operates a main Trust Board whose minimum meeting requirement is six meetings per annum. The Trust Board delegates responsibilities to its Committees; clearly identified through Terms of Reference. The main Committees are: Resources, Standards in Learning and Teaching, Mission and Audit and Risk. The Chairs have responsibility to submit recommendations to the Trust Board for approval, or where empowered, inform the main board of their actions. Individual Directors also have specific responsibilities to the Trust such as heads of Committees, safeguarding or community relations.

The Head teacher and the Council of each academy are responsible for the day-to-day running of the schools, overseeing the teaching staff, administrative and operational support. The structure and operation of the Trust follows the guidelines set out in the Academies Handbook issued by the Department for Education.

The Trust's registered office is in St John Fisher Catholic Voluntary Academy, Dewsbury. The Academy also accesses a number of external agencies to enable a broader provision of education and learning. The external agencies include vocational provision, social workers, the police service, careers and guidance services, counselling and youth services.

Blessed Peter Snow Catholic Academy Trust

Directors' Report

Year Ended 31 August 2022

Structure, Governance and Management (continued)

Organisational Structure (continued)

The principal activity of the charitable company during the period was the educational provision of teaching and learning. The main activities are to raise standards of achievement and promote the Trust's underpinning principle of ensuring that every learner and staff are known, valued and understood, thus creating the environment where effective teaching and learning can take place. By endeavouring to remove barriers for learning such as deprivation, behaviour or social issues, ultimately standards achieved by all learners are raised.

Arrangements for Setting Pay and Remuneration of Key Management Personnel

The key management personnel comprise the Directors and the senior management team which are detailed on page 1. Remuneration of key management personnel is set by the Directors/members. For head teachers (principals), pay is set by applying the criteria in the School Teachers' Pay and Conditions Document to determine group size and setting an ISR within the group. Extra payments are not made in addition unless approved by the Trust board and movement within the ISR depends on successful annual appraisal. The criteria used in setting the pay of deputy and assistant head teachers is similar in that ISRs are set in accordance with the Pay Policy and progression through the ISR is determined by the outcomes of appraisal.

Related Parties and Other Connected Charities and Organisations

The Blessed Peter Snow Catholic Academy Trust is part of the Diocese of Leeds and works closely with both the Diocesan Education Office and all Catholic schools and Academies within the Diocese. The Trust works closely with the Diocese in relation to arrangements for religious education and daily acts of worship. The Trust would have regard to any advice offered and follow the directives issued by the Diocesan Bishop. Each individual Academy within the Trust works closely with our neighbouring schools and communities, as well as with our two local authorities: Kirklees and Calderdale.

Objectives and Activities

Objects and Aims

The objects of the Trust are as follows.

- (a) To advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing Catholic schools designated as such ("the Academies") which shall offer a broad and balanced curriculum and shall be conducted in accordance with the principles, practices and tenets of the Catholic Church and all Catholic canon law applying thereto including any trust deed governing the use of land used by an Academy both generally and in particular in relation to arranging for religious education and daily acts of worship and having regard to any advice and following directives issued by the Diocesan Bishop; and
- (b) To promote for the benefit of individuals living in Diocese of Leeds and the surrounding area who have need by reason of their age, infirmity or disability, financial hardship or social and economic circumstances or for the public at large the provision of facilities for recreation or other leisure time activities in the interest of social welfare and with the object of improving the condition of life of the said individuals.

The Trust, through its member Academies aims to provide a world class Catholic education to the young people and families within the area in conjunction with and as directed by the Diocese of Leeds. The academies within the Trust work together to develop this provision in line with Gospel values and with due regard to the Catholic Church, in order to provide the best possible opportunities for all young people and families. The object of the charity is to advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing schools offering broad curricula.

Blessed Peter Snow Catholic Academy Trust

Directors' Report

Year Ended 31 August 2022

Objectives and Activities (continued)

Objectives, Strategies and Activities

The Trust's main strategic intent is encapsulated in the principle of every learner and staff is known, valued and understood. Delivery of this strategy focuses the Trust and its Academies on our learners and the mechanisms that are required to create an environment where learners succeed. Continual improvement is at the core of the strategy. Below are examples of areas of focus used to drive improvement:

- Assessment for learning;
- Raising achievement;
- Attendance strategy;
- Development of best practice through lead-practitioners;
- Training and development (for all learners);
- Student voice;
- Partnership with key external agencies including; counselling, careers, pastoral care, spiritual support, social working, school nurse, learning mentors and youth workers;
- The under-pinning of our vision with sound operations and procedural method and systems.

Public Benefit

In setting our objectives and planning our activities the Directors have given careful consideration to the Charity Commission's general guidance on public benefit. The principal public benefit delivered by the Trust is the provision of a high-quality education to students. This has been evidenced through the results achieved.

Employee and disabled persons

The Blessed Peter Snow Catholic Academy Trust is an Equal Opportunities employer and is mindful of its obligations under the Equalities Act 2010. The Academy works alongside external agencies as necessary to enable support for disabled persons. The academy provides resources for work place assessments and makes reasonable adjustments were able.

Trade union facility time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
4	2

Percentage of time spent on facility time

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

Blessed Peter Snow Catholic Academy Trust

Directors' Report

Year Ended 31 August 2022

Objectives and Activities (continued)

Trade union facility time (continued)

Percentage of pay bill spent on facility time

Total cost of facility time	Nil
Total pay bill	£19,398,000
Percentage of total pay bill spent on facility time	0%

Paid trade union activities

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

The Trust considers all applications for employment from disabled persons, bearing in mind the aptitudes of the individual concerned. The Catholic Education Service application form is used by all individual Academies and complies with the Equality Act 2010. A 'reasonable adjustment' statement is included in application packs. Where existing employee becomes disabled, every effort is made to facilitate the continuance of their employment with the Trust. The Trust's works closely with both the Diocesan Education Office and all Catholic schools and Academies within the Diocese. Each individual Academy within the Trust also works closely with our neighbouring schools and communities as well as with our 2 local Authorities: Calderdale and Kirklees.

Employee consultation/communication

The Trust has a regular system of staff briefings and internal communications via email, there are also meetings which include trade unions, HR and senior management teams to discuss employee consultation.

Blessed Peter Snow Catholic Academy Trust

Directors' Report

Year Ended 31 August 2022

Strategic report

Achievements and Performance

Academy Name: St John Fisher Catholic Voluntary Academy - Dewsbury 2022

Year 13 2019 – 2022

A2 Level All	All 2022	All 2021	ALL 2020	ALL 2019
% entries at A*/A grades	6.4%	25%	4.5%	7%
% entries at A*/A/B grades	22.3%	47%	21.5%	17%
% entries at A* - E grades	90.4%	98%	94.5%	98%
Average A2 points per entry	26.12	30.84	26.04	25.71

A Levels	All 2022	All 2021	ALL 2020	ALL 2019
Average Point Score	27.38	34.91	25.67	25.48
Average Grade	C-	C+	C-	C-
Applied General	All 2022	All 2021	ALL 2020	ALL 2019
Average Point Score	23.01	25.82	25.30	26.19
Average Grade	M-	M+	M	M
Academic	All 2022	All 2021	ALL 2020	ALL 2019
Average Point Score	27.38	34.91	25.67	25.48
Average Grade	C-	C+	C-	C-

YEAR 11 GCSE AND EQUIVALENT RESULTS 2022

	2022	2021	2020	2019
Attainment 8	37.24	44.59	44.82	44.62
Progress 8	-.08	NA	NA	-0.4
% achieving 5 passes at 4+ inc English and Mathematics	47.2%	60%	63%	40.8%
% achieving 9-5 English & Mathematics	36.0%	43.2%	42.3%	49.5%
% achieving 9-4 English & Mathematics	56.2%	63.8%	66.1%	66.8%
% achieving 9-4 in English	59.0%	73%	72.5%	73.5%
% achieving 9-5 in English	41.6%	49.7%	50.3%	57.1%
% achieving 9-4 in Mathematics	67.4%	69.7%	76.7%	76%
% achieving 9-5 in Mathematics	46.1%	56.2%	54%	61.2%
% EBacc Entry	27.0%	30.3%	17.5%	27%
EBacc Ave point score	3.30	3.88	3.81	3.9
% staying in education or employment	Pending	Pending	Pending	Pending

Blessed Peter Snow Catholic Academy Trust

Directors' Report

Year Ended 31 August 2022

Achievements and Performance (continued)

All Primary School assessment information collated by the Trust for 2022 is through the statutory testing and is widely published.

St Malachy's Catholic Primary School, Halifax

- St Malachy's was judged to be Good at their previous inspection (Section 5 12th September 2017) Converter to the Blessed Peter Snow Trust 2014
- There are higher than average pupils in receipt of pupil premium, EAL pupils and pupils with SEND.
- There is an experienced executive Headteacher in place who is also a Local Leader of Education.
- Leadership recognise the need to embed quality first teaching in English and Mathematics with a new teaching profile. This is leaders focus along with ensuring the curriculum remains broad and balanced.
- There is also a focus on improving behaviour, attendance and attitudes to learning. A strong carefully considered nurture provision is in place.
- Average attendance is 90.4%
- Combined attainment in reading, writing and mathematics at the end of KS2 is 26%
- Progress in reading is -0.3, writing is 0.0 and mathematics -3.1

Sacred Heart Catholic Voluntary Academy, Sowerby Bridge

- Sacred Heart remains a good school [Nov 2022] Their previous graded inspection was on 9th November 2017 - Converter to the Blessed Peter Snow Trust 2014
- There are higher than average numbers of pupils in receipt of pupil premium.
- There is an experienced Headteacher and a growing leadership capacity. The leadership team has maintained the good quality of education in the school.
- The Headteacher has been asked to support a school that is deemed at risk.
- They have a well-established Forest Schools Curriculum which enhances the experiences for all children at the school.
- Pupils' behaviour remains good.
- Leadership have prioritised - Early Reading and Curriculum Development so that the school continues on its journey to outstanding.
- Combined attainment in reading, writing and mathematics at the end of KS2 is 78%
- Progress in reading is +3.9, writing is +1.6 and mathematics +2.6

Blessed Peter Snow Catholic Academy Trust

Directors' Report

Year Ended 31 August 2022

Achievements and Performance (continued)

St Joseph's Catholic Primary Academy, Brighouse

- St Joseph's was judged to be Good at their previous inspection (Section 8 22nd March 2017) Converter to the Blessed Peter Snow Trust on 1st July 2021
- There is an experienced Headteacher and Staff at this school. Senior leaders lead the school with vision, challenge and enthusiasm. They are passionate about ensuring that the school gives every child the opportunities to achieve and succeed.
- The standard of Catholic Life and RE shows excellent practice. This is highly valued in the Parish and community.
- Average attendance is 93.2%
- Leaders have identified the correct priorities in curriculum development across all subjects and in particular early reading.
- Combined attainment in reading, writing and mathematics at the end of KS2 is 60%
- Progress in reading is -1.1, writing is -1.7 and mathematics +0.5

St Mary's Catholic Primary Academy, Halifax

- St Mary's was judged to be Good at their previous inspection (Section 8 21st March 2018) Converter to the Blessed Peter Snow Trust on 1st July 2021
- There are higher than average pupils in receipt of pupil premium, pupils who have EAL and pupils with SEND.
- Average attendance is 92.7%
- The Headteacher in post has a drive to ensure consistency in teaching and learning and high expectations across school.
- Leadership have identified the correct priorities. In English, writing is a priority along with early reading and curriculum development.
- Combined attainment in reading, writing and mathematics at the end of KS2 is 43.6%
- Progress in reading is 0.0, writing is -4.7 and mathematics +1.3

Our Lady of Lourdes Catholic Primary Academy, Huddersfield

- Our Lady of Lourdes was judged to be Good at their previous inspection (Section 8 9th September 2017) Converter to the Blessed Peter Snow Trust on 1st July 2021
- There are higher than average numbers of pupil premium pupils and pupils who have EAL.
- A new Headteacher is in post from September 2022
- Average attendance is 95.3%
- Leaders have identified the correct school priorities - Early reading and phonics is a priority along with curriculum development Support work across the two schools show best use of skills and knowledge.
- Combined attainment in reading, writing and mathematics at the end of KS2 is 72%
- Progress in reading is +1.1, writing is +1.5 and mathematics +2.1

Blessed Peter Snow Catholic Academy Trust

Directors' Report

Year Ended 31 August 2022

Achievements and Performance (continued)

St Patrick's Catholic Primary Academy, Huddersfield

- St Patrick's was judged to be Good at their previous inspection (Section 8 16th October 2018) Converter to the Blessed Peter Snow Trust on 1st July 2021
- A new Headteacher is in post from September 2022.
- Average attendance is 93.5%
- Leaders have identified the correct school priorities - Early reading and phonics is a priority along with curriculum development.
- Combined attainment in reading, writing and mathematics at the end of KS2 is 73%
- Progress in reading is +1.3, writing is +3.7 and mathematics 0.0

St Patrick's Catholic Primary Academy, Elland

- St Patrick's was judged to be Requires Improvement at their previous inspection (Section 5 27th March 2019) It converted to the Blessed Peter Snow Trust on 1st July 2021
- There are higher than average numbers of pupils with SEN 20%.
- Average attendance is 93%
- There is an experienced executive Headteacher in place who is also a Local Leader of Education. The head of school provides strong leadership and the school has improved at a swift pace addressing many of the issues raised at the last inspection.
- Pupils' behaviour remains good and their conduct around school is exemplary.
- Leadership recognise the need to ensure the curriculum remains broad and balanced whilst embedding first quality teaching in English and Mathematics with a focus on Early Reading.
- Combined attainment in reading, writing and mathematics at the end of KS2 is 56%
- Progress in reading is +4.0, writing is +3.4 and mathematics +2.4

St Joseph's Catholic Primary Academy, Halifax

- St Patrick's was judged to be Good at their previous inspection (Section 5 27th June 2017) It converted to the Blessed Peter Snow Trust on 1st July 2021
- Average attendance is 92.5%
- An experienced executive Headteacher is now in place to support rapid improvements.
- Leadership recognise the need to ensure the curriculum remains broad and balanced whilst embedding first quality teaching in English and Mathematics with a focus on Early Reading.
- Combined attainment in reading, writing and mathematics at the end of KS2 is 41%
- Progress in reading is -0.1, writing is -4.9 and mathematics +1.7

Blessed Peter Snow Catholic Academy Trust

Directors' Report

Year Ended 31 August 2022

Achievements and Performance (continued)

St Joseph's Catholic Primary Academy, Huddersfield

- St Patrick's was judged to be Good at their previous inspection (Section 5 18th July 2019) Converter to the Blessed Peter Snow Trust on 1st July 2021
- Leaders have identified the correct school priorities - Early reading and phonics is a priority along with curriculum development
- There is stable leadership.
- Average attendance is 92.3%
- Combined attainment in reading, writing and mathematics at the end of KS2 is 58%
- Progress in reading is +1.5, writing is +2.4 and mathematics +0.3

St Patrick's Catholic Primary Academy, Birstall

- St Patrick's was judged to be Outstanding at their last inspection in 2007 and converted to the Blessed Peter Snow Trust on 1st January 2022.
- Leadership is secure with a recent Headteacher and Deputy Headteacher appointed over the last 3 years.
- Priorities for school improvement are accurate with a new leader appointed for Pupil Progress
- Provision for Early Reading has improved significantly – evidenced in last year's Y1 phonics and Y2 results
- Behaviour and attitudes along with Personal Development are close to the boundary of outstanding
- Combined attainment for RWM is 58% which is in line with National Averages
- Progress in reading is +2.2, Maths is +2.2 and Writing +0.7

Holy Spirit Catholic Primary Academy, Heckmondwike

- Holy Spirit was subject to a monitoring inspection in September 2021. The school converted to the Blessed Peter Snow Trust on 1st December 2021.
- There is stable leadership at Head, Deputy Head and Assistant Headship level. They drive school improvement.
- Phonics has moved sharply since the last inspection with the Early Reading Lead providing robust guidance and practice throughout EYFS and KS1
- The curriculum has been given priority and an established scheme has been tailored to meet the needs of the school.
- Combined attainment for RWM is 65.5% which is above National Averages
- Progress in Reading is -0.3, Maths is +0.8 and Writing -3.3
- Priorities also include the development of the Curriculum

Blessed Peter Snow Catholic Academy Trust

Directors' Report

Year Ended 31 August 2022

Achievements and Performance (continued)

St Joseph's Catholic Primary Academy, Dewsbury

- St Joseph's was judged to be Requires Improvement in 2018 and after 3 successful monitoring visits the school has shown rapid improvements. The school converted to the Blessed Peter Snow Trust on 1st October 2021.
- A permanent Headteacher was appointed for September 2022 along with permanent Assistant Headteacher.
- The Headteacher has prioritised the areas of Phonics and Curriculum development.
- Combined attainment for Reading Writing and Mathematics is 56.7%
- Progress in Reading is -0.1, Maths is +1.0 and Writing +0.8

St Mary's Catholic Primary Academy, Batley

- St Mary's was judged to be good in 2019. The school converted to the Blessed Peter Snow Trust 1st April 2022.
- A permanent Headteacher was appointed for September 2022
- The school has introduced a new phonics scheme and the curriculum offer is being developed to meet the needs of the pupils. Provision for Early Reading is rapidly improving.
- Attendance is also a priority area.
- Combined attainment for Reading Writing and Mathematics is 53.5%
- Progress in Reading is -0.5, Maths is -0.9, and Writing +1.0

St Paulinus Catholic Primary Academy, Dewsbury

- St Paulinus was subject to a monitoring inspection in December 2021. The school converted to the Blessed Peter Snow Trust on 1st April 2022.
- The Headteacher has identified the areas of development to improve outcomes in all areas including phonics and the curriculum
- Combined attainment for Reading Writing and Mathematics is 65%
- Progress in Reading is 0.0, Maths is 0.0, and Writing +1.0

Key Performance Indicators

In the period ended 31st August 2022 the total operating expenditure of £26,613,000 was covered by grant funding and other incoming resources. The excess of expenditure over income was £623,000.

The net book value of tangible fixed assets was £3,201,000, movement on fixed assets are shown in note 13 to the financial statements. The assets were used exclusively for providing education and the associated support services to the learners of the academy.

Other key performance indicators are covered in the financial review and individual school achievement and performance section together with the notes to the accounts.

Blessed Peter Snow Catholic Academy Trust

Directors' Report

Year Ended 31 August 2022

Achievements and Performance (continued)

Going Concern

After making appropriate enquiries, the board of Directors has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. Financial forecasts have been prepared for the three years 2022/23 to 2024/25 which indicate that the Academy Trust will be able to finance its activities out of existing reserves. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies note of the financial statements.

Financial Review

The majority of the Trust's income is derived from central government funding via the ESFA (Education and Skills Funding Agency). The Academy also received local authority funding to support Special Education Needs and Early Years' Provisions. The grants received from the ESFA and the associated expenditure are shown as restricted funds in the statement of financial activities. In addition each Academy generates their own income, for example through their catering function and community use of its facilities.

Expenditure over the course of the financial period has been in the main for the day-to-day running costs of the Trust with the majority being for salaries and related costs. In addition, to this expenditure, the Trust was fortunate to have been allocated capital funding from Capital Improvement Fund (CIF) regarding a number of projects.

Reserves Policy

The Directors have established the minimum level of reserves (that is those that are freely available in cash form) that the Trust ought to have. The Directors keep free reserves so that at least one month's salary cost is on hand in cash form at any point in time. Cash is monitored on a daily basis. The good level of cash reserve developed has meant the Trust operates with reserves significantly above the minimum required level.

Investment Policy

The Trust seeks to maximise the return on all cash for the long-term benefit of the learners and the local community. Surpluses of cash over and above reserves policy levels are invested to provide a return where it is clear the cash levels are sustainable.

Principal Risks and Uncertainties

The principal risks to the Trust are documented and managed using a risk management policy and a risk register which will be regularly reviewed.

The principal risks and uncertainties concern future funding streams especially in terms of post-16 education. As the majority of the Trust's commitment to costs is focussed largely on fixed wages and salaries expenditure, the risk and uncertainty is of a reduction in future rates of grant income.

The Trust's pension liability at 31st August 2022 amounted to £2,508,000 (2021 - £9,639,000). This liability does not have an immediate impact on cash flow, but may result in increased contributions in future years. Parliament has agreed at the request of the Secretary of State for Education, to guarantee that in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education.

Fundraising

The academy trust does not use any external fundraisers. All fundraising undertaken during the year was monitored by the Directors.

Blessed Peter Snow Catholic Academy Trust

Directors' Report

Year Ended 31 August 2022

Achievements and Performance (continued)

Plans for Future Periods

The Trust grew significantly in the year, with the addition of seven primary academies. Further prospective Trust growth includes a PFI Catholic Secondary Academy who have received an academy order.

Directors are developing a strategic plan across all the Academies. This builds upon the individual school development plans of each Academy as well as a wider view of the need to provide high quality Catholic education which can be available to all the families within our area.

Investment in people as part of our strategy for succession planning is an important feature of the Trust's work.

Funds held as Custodian Trustee on behalf of others

There are no assets or arrangements for safe custody where Blessed Peter Snow Catholic Academy Trust and its Directors are acting as custodian Directors.

Auditor

In so far as the Directors are aware:

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

The Directors' report, incorporating a strategic report, was approved by order of the board of Directors, as the company directors, on 13th December 2022 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to read 'A Dorsey', is written over a dotted line.

Mrs A Dorsey Trustee

Chair of the Trust Board

13th December 2022

Blessed Peter Snow Catholic Academy Trust

Governance Statement

Year Ended 31 August 2022

Scope of Responsibility

As Directors, we acknowledge we have overall responsibility for ensuring that Blessed Peter Snow 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 Directors, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The board of Directors has delegated the day-to-day responsibility to the Governors of the individual academies, who in turn have delegated this to the individual head teachers. Final responsibility however lies with R Williams, 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 Peter Snow Catholic Academy Trust and the Secretary of State for Education. They are also responsible for reporting to the board of Directors any material weaknesses or breakdowns in internal control.

The scheme of delegation for the trust outlines the process of decision making across the trust, the matrix shows the delegation of power between members, trust board, CEO, Local Academy Councils (LAC) and headteachers/SLT of the individual schools. This matrix is reviewed on a regular basis, but at least annually. The Governance handbook outlines the terms of reference of all the committees of the trust.

Governance

The information on governance included here supplements that described in the Directors Report and in the Statement of Directors' responsibilities. The board of Directors has formally met seven times during the year. Attendance during the period at meetings of the board of Directors was as follows:

<i>Trustee</i>	<i>Meetings attended</i>	<i>Out of a possible</i>
P Stabler (Chair)	6	7
E J Kirkwood	4	4
Fr M Kelly	6	7
M Gonzalez	3	7
M Diwyncz	0	4
M McPherson	5	7
K Dack	6	7
A Dorsey	7	7
M Callaghan	6	7
C Hanson	4	7
E Coughlan	5	7
T Regan	3	3
J Grogan	2	3

Blessed Peter Snow Catholic Academy Trust

Governance Statement

Year Ended 31 August 2022

Governance (continued)

<i>Trust staff</i>	<i>Meetings attended</i>	<i>Out of a possible</i>
R Williams	7	7
R McEvoy	7	7
N Aurangzeb	7	7
C Kernan	6	7

All members, trustees, governors and staff who could have an influence over decisions, have to complete a declaration of interest on an annual basis so that any interests can be reported on where necessary. This is especially important in relation to the reporting of related party transactions and ensuring this is controlled across the trust and where relevant reported to the DfE. Every agenda ensures that interests are declared and recorded in the minutes. Any individual who declares an interest will be asked to leave the meeting if relevant discussion relating to the interest is to take place, they would not take part in the decision or vote and would not be counted in the quorum of the committee.

Resources Committee

The Resources Committee is a sub-committee of the main Trust Board. Its purpose is to provide oversight and governance of the finance function of the Trust as well as providing a decision making layer between the Trust Board and individual Academies.

Purpose of the Resources Committee:

- ensure the completion and submission of statutory returns including those in accordance with the Companies Act 2006 and the DfE or ESFA guidance issued to Academies;
- Monitoring the financial activity of the Trust and individual Academies;
- ensure that proper accounts and records are maintained;
- safeguard the assets; and
- monitor and review best value for money principles.

Attendance at meetings in the period was as follows:

<i>Trustee</i>	<i>Meetings attended</i>	<i>Out of a possible</i>
P Stabler	2	4
E J Kirkwood	3	4
A Dorsey	4	4
K Dack	4	4
C Hanson	2	4
<i>Trust staff</i>	<i>Meetings attended</i>	<i>Out of a possible</i>
R Williams	4	4
N Aurangzeb	4	4
D Holdsworth	1	1

Blessed Peter Snow Catholic Academy Trust

Governance Statement

Year Ended 31 August 2022

Review of Value for Money

As accounting officer R Williams 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 Directors where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by ensuring:

The Trust is committed to improve educational standards for the benefit of pupils and wider society, and all pupils have the opportunity to raise their individual level of attainment. The curriculum is subject to continuous review to ensure it benefits our students by providing opportunities to gain broad and balanced range of high quality qualifications. Each academy rigorously monitors teaching and learning standards, scrutinises results and implements action plans to address under-performance. This may include intervention programmes or the deployment of additional resources, including staff, to meet specific pupil, class or cohort.

The Trust supports collaborative working between the academies within the Trust and also with the associated trusts and schools. This has been further strengthened by the opportunities to participate in joint INSET, CPD and network meetings to review common policies, procedures and consider collective bargaining power to potentially achieve value for money.

The Trust seeks value for money and routinely tests the market through tendering or seeking competitive quotations according to the estimated value of the goods/services being procured. During the period 2021/22 examples of significant purchases that were subject to competitive quotation/tendering processes included:

- Roofing project, toilets upgrade, heating pipe and 3G pitch replacements; and
- IT equipment for teaching and learning.

The Trust has made significant improvements to the fabric of the estate at all of its school sites. These improvements were supported by capital grants to the value of £437,000 and have enabled completion of the roofing project, toilets upgrade and 3G pitch replacement at St John Fisher Catholic Voluntary Academy and IT infrastructure throughout the trust.

The Trust has a finance policy manual and defined spending limits above which three quotations are obtained or a tendering process initiated. All purchases and Service Level Agreements (SLAs) are negotiated to ensure quality and fit for purpose. The Trust has considered different options before making key purchases, including an assessment of the costs and benefits of the alternative over short and long-term.

The Trust operates single supplier contracts for building and other insurance, accounting software, audit and legal services in order to benefit from economies of scale.

The Trust used the considerable buying power of the Yorkshire Purchasing Organisation (a large purchasing consortium) for stationary and educational resources and equipment. In addition the Trust is a member of the Church Marketplace which entitles access to competitive prices on a wide range of products and services.

All academies are aware of the importance of their facilities as potential income generators. The Trust will continue to work with individual academies to develop and pursue additional revenue earning uses of resources. The Trust is committed to the exploration and generation of additional reliable revenue streams.

Blessed Peter Snow Catholic Academy Trust

Governance Statement

Year Ended 31 August 2022

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can, therefore, only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of the academy trust's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Blessed Peter Snow Catholic Academy Trust for the year ended 31 August 2022 and up to the date of approval of the annual report and financial statements with regular internal audit reviews completed by Auditone.

Capacity to Handle Risk

The board of Directors 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 Directors is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ended 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 Directors.

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 Directors;
- regular reviews by the Resources 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.
- delegation of authority and segregation of duties; and
- identification and management of risks.

The board of Directors has considered the need for a specific internal audit function and have appointed Auditone as internal auditors, being independent specialist internal auditors to carry out the necessary checks to systems and controls.

The internal auditor's role includes giving advice on financial matters and performing a range of checks on the academy trusts financial systems. In particular the checks carried out in the current period included a review of core financial controls including the testing of payroll systems, the testing of income systems, the testing of purchase systems and the testing of control accounts including bank/cash reconciliations.

Three times a year the internal auditor reports to the board of Directors on the operation of the systems of control and on the discharge of the board of Directors' financial responsibilities, any recommendations have been evaluated, reviewed and implemented.

Blessed Peter Snow Catholic Academy Trust

Governance Statement

Year Ended 31 August 2022

Review of Effectiveness

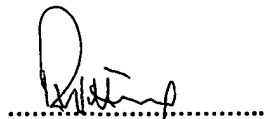
As Accounting Officer R Williams has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

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

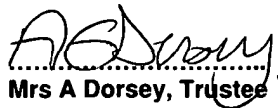
The areas that have informed the scrutiny of internal controls for 2021-22 are the areas of potential high to medium risks. These include but are not limited to: Risk Management audit, Safeguarding and SCR audit, Health and Safety audit and GDPR compliance audit. The external auditor checks the financial controls and HR contracts against Trust policies for compliance and regularity. Numerous curriculum reviews and quality assurance is carried out across all the schools in the Trust. The outcome and actions from all these audits are detailed in the relevant committee and trust board minutes with action plans in place where necessary.

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

Approved by order of the members of the board of Directors on 13th December 2022 and signed on its behalf by:



Mr R Williams, Accounting Officer



Mrs A Dorsey, Trustee

Blessed Peter Snow Catholic Academy Trust

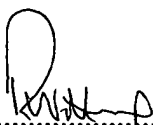
Statement on Regularity, Propriety and Compliance

Year Ended 31 August 2022

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

I confirm that I and the academy trust board of Directors 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 Financial Handbook 2021.

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



.....
Mr R Williams, Accounting Officer

Date: 13th December 2022

Blessed Peter Snow Catholic Academy Trust

Statement of Directors' Responsibilities

Year Ended 31 August 2022

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

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

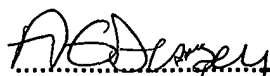
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 and the Academies Accounts Direction 2021 to 2022;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 operation.

The Directors 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 Directors are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls which conform to the requirements both of propriety and good financial management. They are also responsible for ensuring that grants received from the Education & Skills Funding Agency and Department for Education have been applied for the purposes intended.

The Directors 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 Directors on 13th December 2022 and signed on its behalf by:


Mrs A Dorsey, Trustee

Blessed Peter Snow Catholic Academy Trust

Independent Auditor's Report to the Members of Blessed Peter Snow Catholic Academy Trust

Year Ended 31 August 2022

Opinion

We have audited the financial statements of Blessed Peter Snow Catholic Academy Trust Limited (the 'academy trust') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities SORP 2019 and the Academies Accounts Direction 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's 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 other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Blessed Peter Snow Catholic Academy Trust

Independent Auditor's Report to the Members of Blessed Peter Snow Catholic Academy Trust

Year Ended 31 August 2022

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement set out on page 21, the Directors (who are also the directors of the academy trust 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 Directors 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 Directors are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the academy trust or to cease operations, or have no realistic alternative but to do so.

Blessed Peter Snow Catholic Academy Trust

Independent Auditor's Report to the Members of Blessed Peter Snow Catholic Academy Trust

Year Ended 31 August 2022

Auditor's responsibilities for the audit of the financial statements

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

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

Obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework;

Assessment of the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;

Ensured whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations; and

Gained clear understanding of the entity's current activities, the scope of its authorisation and confirmed the effectiveness of its control environment.

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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the academy trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the academy trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the academy trust to cease to continue as a going concern.

Blessed Peter Snow Catholic Academy Trust

Independent Auditor's Report to the Members of Blessed Peter Snow Catholic Academy Trust

Year Ended 31 August 2022

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the academy trust and the academy trust's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Butterworth (Senior Statutory Auditor)
For and on behalf of Wheawill & Sudworth Limited,
Chartered Accountants and Statutory Auditor
35 Westgate
Huddersfield
HD1 1PA

Date: 13th December 2022

Blessed Peter Snow Catholic Academy Trust

Independent Reporting Accountant's Assurance Report on Regularity to Blessed Peter Snow Catholic Academy Trust and the Education & Skills Funding Agency

Year Ended 31 August 2022

In accordance with the terms of our engagement letter dated 14 December 2021 and further to the requirements of the Education & 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 Peter Snow Catholic Academy Trust during the period 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 Peter Snow 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 Peter Snow 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 Peter Snow Catholic Academy Trust and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Blessed Peter Snow Catholic Academy Trust's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Blessed Peter Snow Catholic Academy Trust's funding agreement with the Secretary of State for Education dated 29 September 2014 and the Academies Financial 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 period 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 Academies Accounts Direction 2021 to 2022 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw our conclusions involved obtaining an understanding of the framework and authorities sufficient to identify and assess risk. This assessment is informed by our understanding of how the Trust complies with the framework of authorities, the Accounting Officer's Statement of Regularity, Propriety and Compliance and the work of the Accounting Officer and Responsible Officer during the period.

Blessed Peter Snow Catholic Academy Trust

Independent Reporting Accountant's Assurance Report on Regularity to Blessed Peter Snow Catholic Academy Trust and the Education & Skills Funding Agency

Year Ended 31 August 2022

Our testing included a review to ensure financial controls were appropriately designed and implemented during the period as well as detailed tests and analytical procedures to ensure compliance with specific terms of Blessed Peter Snow Catholic Academy Trust's funding agreement and the Academies Financial Handbook, extant from 1 September 2021. These tests were integrated with the audit of the financial statements for the period ended 31 August 2022 and separately documented.

Conclusion

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

David Butterworth
Reporting Accountant
For and on behalf of Wheawill & Sudworth Limited,
Chartered Accountants and Statutory Auditor
35 Westgate
Huddersfield
HD1 1PA

Date: 13th December 2022

Blessed Peter Snow Catholic Academy Trust

Statement of Financial Activities (including Income and Expenditure Account)

Year Ended 31 August 2022

	Note	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total 2022 £000	Total 2021 £000
Income and endowments from:						
Donations and capital grants	2	16	-	437	453	513
Transfer from local authority on conversion	30	151	682	657	1,490	934
Charitable activities:						
Funding for the academy trust's educational operations	5	-	22,820	-	22,820	10,052
Other trading activities	3	1,227	-	-	1,227	305
Investments	4	-	-	-	-	-
Total		1,394	23,502	1,094	25,990	11,804
Expenditure on:						
Charitable activities:						
Academy trust's educational operations	6,7	(1,467)	(24,271)	(875)	(26,613)	(11,005)
Total		(1,467)	(24,271)	(875)	(26,613)	(11,005)
Net income / (expenditure)		(73)	(769)	219	(623)	799
Transfers between funds	18	(4)	(15)	19	-	-
Other recognised losses						
Actuarial gains/(losses) on defined benefit pension schemes	18, 27	-	14,282	-	14,282	(119)
Transfers in of pension deficits from acquisitions	18, 27, 30	-	(5,265)	-	(5,265)	(3,311)
Net movement in funds		(77)	8,233	238	8,394	(2,631)
Reconciliation of funds:						
Total funds brought forward		1,141	(8,720)	2,963	(4,616)	(1,985)
Total funds carried forward		1,064	(487)	3,201	3,778	(4,616)

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the period.


Blessed Peter Snow Catholic Academy Trust

Balance Sheet

Year Ended 31 August 2022

	Notes	2022 £000	2022 £000	2021 £000	2021 £000
Fixed assets					
Tangible assets	13		3,201		2,963
Current assets					
Debtors	14	1,014		858	
Investments	15	6		10	
Cash at bank and in hand		4,062		2,622	
		5,082		3,490	
Liabilities					
Creditors: Amounts falling due within one year	16	(1,964)		(1,397)	
Net current assets			3,118		2,093
Total assets less current liabilities			6,319		5,056
Creditors: Amounts falling due in more than one year	17		(33)		(33)
Net assets excluding pension liability			6,286		5,023
Defined benefit pension scheme liability	27		(2,508)		(9,639)
Net assets including pension liability			3,778		(4,616)
Funds of the academy trust:					
Restricted funds					
Fixed asset fund	18	3,201		2,963	
General fund	18	2,021		919	
Pension reserve	18	(2,508)		(9,639)	
Total restricted funds			2,714		(5,757)
Unrestricted income funds	18		1,064		1,141
Total funds			3,778		(4,616)

The financial statements on pages 28 to 55 were approved by the Directors, and authorised for issue on 13th December 2022 and are signed on their behalf by:


Mrs A Dorsey, Trustee

Company Limited by Guarantee
Registration Number: 090681895

Blessed Peter Snow Catholic Academy Trust

Statement of Cash Flows

Year Ended 31 August 2022

	Notes	2022 £000	2021 £000
Cash transferred on conversion	30	733	12
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	22	376	763
Cash flows from investing activities	23	327	112
Change in cash and cash equivalents in the reporting period		<u>1,436</u>	<u>887</u>
Cash and cash equivalents at 1 September 2021		2,632	1,745
Cash and cash equivalents at 31 August 2022	24	<u>4,068</u>	<u>2,632</u>

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

1 Statement of accounting policies

Blessed Peter Snow Catholic Academy Trust is a private company limited by guarantee incorporated in England. The address of the registered office and the principal place of business are given in the Reference and Administrative Details given on page 1 of these financial statements. The nature of the academy trusts operations and principal activities are set out in the Directors' Report on page 4.

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

The financial statements are prepared in sterling which is the functional currency of the trust and rounded to the nearest £'000.

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

Going Concern

The Directors 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 Directors make this assessment in respect of a period of 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. To assist with this analysis financial forecasts have been prepared for the three years 2022/23 to 2024/25. Whilst further operating deficits are anticipated, these can be financed out of existing reserves.

This assessment has also taken into account the uncertainty caused by Covid-19 and the operational action plans put in place by the Executive Leadership Team. These are considered to be an effective response to maintain both educational standards and working capital resources.

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 receivable**

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

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

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

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

1 Statement of accounting policies (continued)

Income (continued)

- **Sponsorship income**

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

- **Donations**

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

- **Other income**

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

- **Donated goods, facilities and services**

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

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

- **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 for the transfer of an existing academy into the academy trust within Donations and capital grant income to the net assets acquired.

Expenditure

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

- **Expenditure on raising funds**

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

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

1 Statement of accounting policies (continued)

- **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.

Tangible Fixed Assets

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

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific restrictions 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 leasehold land, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful lives, as follows:

Furniture and equipment	over 5 years
Computer hardware	over 3 years
Motor Vehicles	over 4 years
Leasehold Property improvements	over 50 years
Leasehold Land	over 125 years

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.

The academy trust occupies lands (including buildings) which are owned by The Diocese of Leeds. The academy trust company occupies the lands (and buildings) under a licence. This continuing permission is pursuant to, and subject to, the Diocese of Leeds' charitable objects, and is part of the Catholic Church's contribution since 1847 to provide State funded education in partnership with the State. The licence delegates aspects of the management of the lands (and buildings) to the academy trust for the time being, but does not vest any rights over the land in the academy trust company. The Diocese of Leeds has given an undertaking to the Secretary of State that they will not give the academy trust company less than two years notice to terminate the occupation of the lands (including buildings). Having considered the factual matrix under which the academy trust company is occupying the lands (and buildings) the Directors of Blessed Peter Snow Catholic Academy Trust have concluded that the value of the lands and buildings occupied by the academy trust company will not be recognised on the balance sheet of the company.

Agency arrangements

The academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in note 29.

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

1 Statement of accounting policies (continued)

Liabilities

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

Provisions

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

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

Leased Assets

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

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.

Pensions Benefits

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

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. As stated in Note 27, the TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore 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 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 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.

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

1 Statement of accounting policies (continued)

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 Directors.

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

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

Conversion to Multi Academy Trust

The conversion from a state maintained school to a Multi Academy Trust, involves the transfer of identifiable assets and liabilities and the operation of the schools within the Trust for £nil consideration. The substance of transfers is deemed a gift and is accounted for on that basis.

Assets and liabilities transferred on conversion to the Trust are valued at their fair value, with the long leasehold of land & buildings and the pension scheme (deficit) balance independently valued at the date of transfer. The amounts are recognised under the appropriated balance sheet categories, with a corresponding amount recognised in voluntary income – transfer from local authority on conversion in the Statement of Financial Activities and analysed under unrestricted funds, restricted general funds and restricted fixed asset funds.

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 (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 27, 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.

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

2 Donations and capital grants

	Unrestricted Funds £000	Restricted Funds £000	Total 2022 £000	Total 2021 £000
Capital grants	-	437	437	512
Other donations	16	-	16	1
	<u>16</u>	<u>437</u>	<u>453</u>	<u>513</u>

Income from donations and capital grants was £453,000 (2021 - £513,000) of which £16,000 (2021 - £1,000) was attributable to unrestricted funds and £437,000 (2021 - £512,000) was attributable to restricted general funds.

£437,000 (2021 - £512,000) were received as grants to be spent on capital items and includes grants received from capital improvement funds with specific project restrictions, including £Nil accrued income (2021: £Nil).

3 Other trading activities

	Unrestricted Funds £000	Restricted Funds £000	Total 2022 £000	Total 2021 £000
Other	334	-	334	140
Receipts from supply teacher insurance	312	-	312	73
Trip income	268	-	268	33
Catering income	250	-	250	41
Hire of facilities	63	-	63	18
	<u>1,227</u>	<u>-</u>	<u>1,227</u>	<u>305</u>

Income from other trading activities was £1,227,000 (2021 - £305,000) all of which was attributable to unrestricted funds

4 Investment income

	Unrestricted Funds £000	Restricted Funds £000	Total 2022 £000	Total 2021 £000
Short term deposits	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Investment income was £Nil (2021 - £Nil) all of which was attributable to unrestricted funds.

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

5 Funding for academy trust's educational operations

	Unrestricted Funds £000	Restricted Funds £000	Total 2022 £000	Total 2021 £000
DfE/ESFA revenue grants				
General Annual Grant (GAG)	-	19,087	19,087	8,499
Other DfE/ESFA grants				
Pupil Premium	-	1,321	1,321	541
UFSM	-	350	350	101
Teachers' Pay Grant	-	80	80	81
Teachers' Pension Grant	-	28	28	276
Start Up Grant	-	175	175	125
Others	-	-	-	16
	-	21,041	21,041	9,639
Other Government grants				
Local authority grants	-	1,404	1,404	219
Other grants	-	127	127	65
Exceptional government funding				
Other DfE/ESFA Coronavirus funding	-	248	248	114
Other Coronavirus funding	-	-	-	15
Total	-	22,820	22,820	10,052

Funding for academy trust's educational operations was £22,820,000 (2021 - £10,052,000 of which £Nil (2021 - £Nil) was attributable to unrestricted funds, and £22,820,000 (2021 - £10,052,000) was attributable to restricted general funds.

Included in income from local government is restricted Education Endowment Foundation (EEF) Funding amounting to £297,000 (2021: £46,000).

6 Expenditure

	Staff Costs £000	Non Pay Expenditure Premises £000	Other Costs £000	Total 2022 £000	Total 2021 £000
Academy trust's educational operations					
Direct costs	14,365	529	1,657	16,551	7,520
Allocated support costs	6,424	1,821	1,817	10,062	3,485
	20,789	2,350	3,474	26,613	11,005

£1,467,000 (2021 - £346,000) of the above expenditure on the academy trust's educational operations was attributable to unrestricted funds, £24,271,000 (2021 - £10,286,000) was attributable to restricted general funds and £875,000 (2021 - £373,000) was attributable to restricted fixed asset funds.

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

6 Expenditure (continued)

Net expenditure for the period includes:

	2022 £000	2021 £000
Operating lease rentals	53	16
Depreciation	529	106
Fees payable to Wheawill & Sudworth Limited for: Audit	35	20

7 Charitable activities

	Total 2022 £000	Total 2021 £000
Direct costs – educational operations	16,551	7,520
Support costs – educational operations	10,062	3,485
	<u>26,613</u>	<u>11,005</u>

Analysis of direct costs

	Educational operations £000	Total 2022 £000	Total 2021 £000
Teaching and educational staff costs	14,365	14,365	6,758
Depreciation	529	529	106
Educational supplies	877	877	342
Examination fees	96	96	90
Educational consultancy	643	643	218
Technology costs	23	23	2
Other direct costs	18	18	4
	<u>16,551</u>	<u>16,551</u>	<u>7,520</u>

Analysis of support costs

	Educational operations £000	Total 2022 £000	Total 2021 £000
Support staff costs	6,424	6,424	2,173
Technology costs	313	313	171
Premises costs	1,821	1,821	697
Other support costs	712	712	262
Catering costs	792	792	182
Total support costs	<u>10,062</u>	<u>10,062</u>	<u>3,485</u>

Support costs are allocated based upon actual use.

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

8 Analysis of grants

	Unrestricted Funds £000	Restricted Funds £000	Total 2022 £000	Total 2021 £000
Improvements to diocesan property occupied by the academy trust	-	574	574	624
	-	574	574	624

During the year the trust has spent £574,000 (2021: £476,000) of funds received from capital improvement funds and £246,000 GAG (2021: £148,000) on improvements to diocesan property occupied by the academy trust. £328,000 (2021: £253,000) has been included as premises costs in the Statement of Financial Activities and include a roofing project, toilets upgrade and 3G pitch replacements. £Nil (2021: £371,000) has been included as leasehold property improvements in the Balance Sheet relating to new fire exits.

9 Staff

Staff costs

	2022 £000	2021 £000
Staff costs during the period were:		
Wages and salaries	13,463	6,063
Social security costs	1,241	546
Operating costs of defined benefit pension schemes	4,630	1,895
Apprenticeship levy	51	13
	19,385	8,517
Staff restructuring costs – redundancy payments	13	72
Supply staff costs	1,391	341
	20,789	8,930

Staff numbers

The average number of persons employed by the academy trust during the year, and the full time equivalents, was as follows:

	2022 FTE	2021 FTE	2022 Number	2021 Number
Teachers	181	80	199	89
Administration and support	248	80	420	151
Management	25	13	28	16
	454	173	647	256

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

9 Staff (continued)

Higher paid staff

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

	2022 No.	2021 No.
£60,001 - £70,000	10	4
£70,001 - £80,000	5	3
£80,001 - £90,000	1	2
£110,001 - £120,000	1	1

Key management personnel

The key management personnel of the academy trust comprise the Directors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £332,000 (2021: £482,000).

10 Central services

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

- Central staffing
- Financial services
- Legal
- Governance
- Safeguarding
- HR
- Internal/external audits
- Educational support services; and
- Others as arising

The trust charges for these services at a flat rate of 5% of GAG income (2021: 1%-5%).

The actual amounts charged during the year were as follows:

	2022 £000	2021 £000
St John Fisher CV Academy, Dewsbury	304	59
Sacred Heart CV Academy, Sowerby Bridge	39	8
St Malachy's Catholic Primary School, Halifax	46	9
St Joseph's Catholic Primary Academy, Brighouse	43	7
St Mary's Catholic Primary Academy, Halifax	66	11
Our Lady of Lourdes Catholic Primary Academy, Huddersfield	54	9
St Patrick's Catholic Primary Academy, Huddersfield	88	15
St Patrick's Catholic Primary Academy, Elland	28	5
Holy Spirit Catholic Primary Academy, Heckmondwike	35	-
St Joseph's Catholic Primary Academy, Huddersfield	61	-
St Joseph's Catholic Primary Academy, Dewsbury	43	-
St Joseph's Catholic Primary Academy, Halifax	38	-
St Mary's Catholic Primary Academy, Batley	28	-
St Patrick's Catholic Primary Academy, Birstall	34	-
St Paulinus Catholic Primary Academy, Dewsbury	34	-
	941	123

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

11 Related party transactions - Directors' remuneration and expenses

There are no longer any principal or other staff Directors.

During the year ended 31 August 2022, travel expenses totalling £Nil were reimbursed or paid directly to trustees (2021: £64).

Other related party transactions involving the Directors are set out in note 28.

12 Directors' and officers' insurance

In accordance with normal commercial practice the academy trust has purchased insurance to protect Directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy trust business. The insurance provides cover up to £2,000,000 on any one claim and the cost for the years ended 31 August 2021 and 31 August 2022 was not separately identifiable. The cost of this insurance is included in the total insurance cost.

13 Tangible fixed assets

	Leasehold Land £000	Leasehold Property Improvements £000	Furniture and Equipment £000	Computer Hardware £000	Motor Vehicles £000	Total £000
Cost						
At 1 September 2021	2,006	517	985	569	17	4,094
Transfer on conversion	-	-	475	182	-	657
Additions	-	-	9	101	-	110
At 31 August 2022	2,006	517	1,469	852	17	4,861
Depreciation						
At 1 September 2021	-	10	699	405	17	1,131
Charged in year	17	10	255	247	-	529
At 31 August 2022	17	20	954	652	17	1,660
Net book values						
At 31 August 2021	2,006	507	286	164	-	2,963
At 31 August 2022	1,989	497	515	200	-	3,201

The academy trust company occupies lands (including buildings) which are owned by The Diocese of Leeds. The academy trust company occupies the lands (and buildings) under a licence. This continuing permission is pursuant to, and subject to, The Diocese of Leeds' charitable objects, and is part of the Catholic Church's contribution since 1847 to provide State funded education in partnership with the State. The licence delegates aspects of the management of the lands (and buildings) to the academy trust company for the time being, but does not vest any rights over the lands in the academy trust company. The Diocese of Leeds has given an undertaking to the Secretary of State that they will not give the academy trust company less than two years notice to terminate the occupation of the lands (including buildings). Having considered the factual matrix under which the academy trust company is occupying the lands (and buildings) the Directors of Blessed Peter Snow Catholic Academy Trust have concluded that its interest in the property does not constitute a recognisable asset of any material value.

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

13 Tangible fixed assets (continued)

Leasehold land included above is land owned by the local authority and held under a long lease by the trust, the fair value has been established using an independent valuation conducted at the date of conversion, 1 October 2014 by Alison Mobbs MRICS a senior surveyor and registered RICS valuer at DVS Property Specialists, an organisation specialising in property valuations for the public sector. This asset is now being depreciated over the remaining lease term.

14 Debtors

	2022 £000	2021 £000
Trade debtors	48	47
VAT recoverable	170	98
Other debtors	106	382
Prepayments and accrued income	690	331
	<u>1,014</u>	<u>858</u>

15 Investments

	2022 £000	2021 £000
Short term deposits	6	10
	<u>6</u>	<u>10</u>

16 Creditors: amounts falling due within one year

	2022 £000	2021 £000
Trade creditors	454	438
Other taxation and social security	244	154
Other creditors	266	214
Accruals and deferred income	1,000	591
	<u>1,964</u>	<u>1,397</u>

Deferred income

	2022 £000	2021 £000
Deferred income at start of period	261	35
Released from previous years	(257)	(35)
Resources deferred in the period	273	261
Deferred income at end of period	<u>277</u>	<u>261</u>

Deferred income relates to money received in advance of the forthcoming year. The money relates to covid support, sports grants, universal school meals and nursery income.

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

17 Creditors: amounts falling due in more than one year

	2022 £000	2021 £000
Other creditors	33	33
	<u>33</u>	<u>33</u>

18 Funds

	Balance at 1 September 2021 £000	Income £000	Expenditure £000	Gains, Losses and Transfers £000	Balance at 31 August 2022 £000
Restricted general funds					
General Annual Grant (GAG)	740	19,769	(18,518)	(9)	1,982
Pupil Premium	-	1,321	(1,321)	-	-
UIFSM	-	350	(350)	-	-
Teachers' Pay Grant	-	80	(80)	-	-
Teachers' Pension Grant	-	28	(28)	-	-
Start Up Grant	-	175	(175)	-	-
Other DfE/ESFA Coronavirus funding	72	248	(320)	-	-
Other government grants	67	1,531	(1,593)	-	5
DfE/ESFA capital grants	40	370	(346)	(30)	34
Pension reserve	(9,639)	-	(1,886)	9,017	(2,508)
	<u>(8,720)</u>	<u>23,872</u>	<u>(24,617)</u>	<u>8,978</u>	<u>(487)</u>
Restricted fixed asset funds					
Transfer on conversion	2,431	657	(464)	-	2,624
DfE/ESFA capital grants	521	67	(56)	30	562
Capital expenditure from GAG	11	-	(9)	13	15
	<u>2,963</u>	<u>724</u>	<u>(529)</u>	<u>43</u>	<u>3,201</u>
Total restricted funds	<u>(5,757)</u>	<u>24,596</u>	<u>(25,146)</u>	<u>9,021</u>	<u>2,714</u>
Total unrestricted funds	<u>1,141</u>	<u>1,394</u>	<u>(1,467)</u>	<u>(4)</u>	<u>1,064</u>
Total funds	<u>(4,616)</u>	<u>25,990</u>	<u>(26,613)</u>	<u>9,017</u>	<u>3,778</u>

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

18 Funds [continued]

	Balance at 1 September 2020 £000	Income £000	Expenditure £000	Gains, Losses and Transfers £000	Balance at 31 August 2021 £000
Restricted general funds					
General Annual Grant (GAG)	335	8,576	(8,165)	(6)	740
Pupil Premium	-	541	(541)	-	-
UIFSM	-	101	(101)	-	-
Teachers' Pay Grant	-	81	(81)	-	-
Teachers' Pension Grant	-	276	(276)	-	-
Start Up Grant	-	125	(125)	-	-
Other DfE/ESFA grants	-	16	(16)	-	-
Other DfE/ESFA Coronavirus funding	-	114	(42)	-	72
Other Coronavirus funding	-	15	(15)	-	-
Other government grants	40	283	(256)	-	67
DfE/ESFA capital grants	188	186	(267)	(67)	40
Pension reserve	(5,541)	-	(668)	(3,430)	(9,639)
	(4,978)	10,314	(10,553)	(3,503)	(8,720)
Restricted fixed asset funds					
Transfer on conversion	2,006	464	(39)	-	2,431
DfE/ESFA capital grants	188	326	(60)	67	521
Capital expenditure from GAG	11	-	(7)	7	11
	2,205	790	(106)	74	2,963
Total restricted funds	(2,773)	11,104	(10,659)	(3,429)	(5,757)
Total unrestricted funds	788	700	(346)	(1)	1,141
Total funds	(1,985)	11,804	(11,005)	(3,430)	(4,616)

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

GAG income is to be used for recurrent and capital expenditure in the forthcoming period. Under the funding agreement with Secretary of State, the academy trust was not subject to a limit on GAG that it could carry forward.

Restricted Fixed Asset Funds: capital fund relates to income received from the DfE, GAG funding used in the purchase of fixed assets and specific donations. On-going depreciation charges are charged against capital funds. No funds are included within the balance to be carried forward to the following year for the purchase of fixed assets.

An amount of £9,000 has been transferred from GAG to restricted fixed asset fund. This represents fixed assets purchased from GAG funding.

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

18 Funds [continued]

Total funds analysis by academy

Fund balances at 31 August 2022 were allocated as follows:

	2022 £000	2021 £000
St John Fisher CV Academy, Dewsbury	1,164	993
Sacred Heart CV Academy, Sowerby Bridge	161	185
St Malachy's Catholic Primary School, Halifax	197	369
St Joseph's Catholic Primary Academy, Brighouse	49	76
St Mary's Catholic Primary Academy, Halifax	38	21
Our Lady of Lourdes Catholic Primary Academy, Huddersfield	133	122
St Patrick's Catholic Primary Academy, Huddersfield	34	137
St Patrick's Catholic Primary Academy, Elland	59	55
Holy Spirit Catholic Primary Academy, Heckmondwike	169	-
St Joseph's Catholic Primary Academy, Huddersfield	13	-
St Joseph's Catholic Primary Academy, Dewsbury	74	-
St Joseph's Catholic Primary Academy, Halifax	66	-
St Mary's Catholic Primary Academy, Batley	54	-
St Patrick's Catholic Primary Academy, Birstall	29	-
St Paulinus Catholic Primary Academy, Dewsbury	311	-
Central services	534	102
Total before fixed assets and pension reserve	3,085	2,060
Restricted fixed asset fund	3,201	2,963
Pension reserve	(2,508)	(9,639)
Total	3,778	(4,616)

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

18 Funds [continued]

Total cost analysis by academy

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

	Teaching and Educational Support Staff Costs £000	Other Support Staff Costs £000	Educational Supplies £000	Other Costs (excluding Depreciation) £000	Total 2022 £000	Total 2021 £000
St John Fisher	4,421	1,027	332	1,484	7,264	6,786
Sacred Heart	599	230	67	171	1,067	978
St Malachy's	747	377	57	194	1,375	1,163
St Joseph's, Brighouse	770	192	45	166	1,173	192
St Mary's, Halifax	1,090	296	43	203	1,632	262
Our Lady of Lourdes	692	290	25	291	1,298	197
St Patrick's, Huddersfield	1,316	362	29	362	2,069	289
St Patrick's, Elland	465	189	41	121	816	120
Holy Spirit	540	111	31	133	815	-
St Joseph's, Huddersfield	795	442	61	283	1,581	-
St Joseph's, Dewsbury	617	175	24	204	1,020	-
St Joseph's, Halifax	643	240	23	153	1,059	-
St Mary's, Batley	461	88	12	98	659	-
St Patrick's, Birstall	378	251	43	148	820	-
St Paulinus	596	93	39	140	868	-
Central services	260	2,036	5	267	2,568	912
Academy trust	14,390	6,399	877	4,418	26,084	10,899

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

19 Analysis of net assets between funds

Fund balances at 31 August 2022 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	3,201	3,201
Current assets	1,064	4,018	-	5,082
Current liabilities	-	(1,964)	-	(1,964)
Liabilities in excess of 1 year	-	(33)	-	(33)
Pension scheme liability	-	(2,508)	-	(2,508)
Total net assets / (liabilities)	1,064	(487)	3,201	3,778

Fund balances at 31 August 2021 are represented by:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets	-	-	2,963	2,963
Current assets	1,141	2,349	-	3,490
Current liabilities	-	(1,397)	-	(1,397)
Liabilities in excess of 1 year	-	(33)	-	(33)
Pension scheme liability	-	(9,639)	-	(9,639)
Total net assets / (liabilities)	1,141	(8,720)	2,963	(4,616)

20 Capital commitments

	2022 £000	2021 £000
Contracted for, but not provided in the financial statements	-	79

21 Commitments under operating leases

Operating leases

At 31 August 2022 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2022 £000	2021 £000
Amounts due within one year	47	37
Amounts due between one and five years	51	57
Amounts due after five years	-	-
	98	94

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

22 Reconciliation of net income to net cash inflow from operating activities

	2022 £000	2021 £000
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	(623)	799
Adjusted for:		
Cash transferred on conversion	(733)	(12)
Fixed assets received on conversion	(657)	(464)
Depreciation (note 13)	529	106
Capital grants from DfE and other capital income	(437)	(512)
Interest receivable (note 4)	-	-
Defined benefit pension scheme cost less contributions payable (note 27)	1,665	567
Defined benefit pension scheme finance cost (note 27)	221	101
(Increase)/decrease in debtors	(156)	(462)
Increase/(decrease) in creditors	567	640
Net cash provided by / (used in) operating activities	376	763

23 Cash flows from investing activities

	2022 £000	2021 £000
Dividends, interest and rents from investments	-	-
Purchase of tangible fixed assets	(110)	(400)
Capital grants from DfE/ESFA	437	512
Net cash provided by / (used in) investing activities	327	112

24 Analysis of cash and cash equivalents

	2022 £000	2021 £000
Cash at bank and in hand	4,062	2,622
Notice deposits (less than 3 months)	6	10
Total cash and cash equivalents	4,068	2,632

25 Analysis of changes in net debt

	At 1 September 2021 £000	Cash flows £000	At 31 August 2022 £000
Cash	2,632	1,436	4,068
	2,632	1,436	4,068
Loans falling due within one year	(3)	-	(3)
Loans falling due after more than one year	(33)	-	(33)
	(36)	-	(36)
Total	2,596	1,436	4,032

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

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.

27 Pension and similar obligations

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

The latest actuarial valuation of the TPS was 31 March 2016 and of the LGPS 31 March 2019.

Contributions amounting to £262,000 (2021: £182,000) were payable to the schemes at 31 August 2022 and are included within other creditors.

Teachers' Pension Scheme

Introduction

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

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers 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; and
- 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 2024.

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

27 Pension and similar obligations (continued)

Teachers' Pension Scheme (continued)

The pension costs paid to TPS in the year amounted to £1,949,000 (2021: £932,000).

A copy of the valuation report and supporting documentation is on the [Teachers' Pensions website](#).

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

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 was £1,079,000 (2021: £452,000), of which employer's contributions totalled £809,000 (2021: £348,000), and employees' contributions totalled £270,000 (2021: £104,000). The agreed contribution rates for future years are 16.6% for employers and 5.5% - 12.5% for employees.

Rates from 1 April 2023 and pooling arrangements are currently under consideration with proposed employer's contributions rates increasing to 17.1% by 2025/26.

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.

As described in note 1 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 period. 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.

<i>Principal Actuarial Assumptions</i>	At 31 August 2022	At 31 August 2021
Rate of increase in salaries	3.95%	3.85%
Rate of increase for pensions in payment / inflation	2.70%	2.60%
Discount rate for scheme liabilities	4.10%	1.70%
Inflation assumption (CPI)	2.70%	2.60%

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

<i>Principal Actuarial Assumptions</i>	At 31 August 2022	At 31 August 2021
<i>Retiring today</i>		
Males	21.8	21.9
Females	24.6	24.7
<i>Retiring in 20 years</i>		
Males	22.5	22.6
Females	25.7	25.8

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

27 Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

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

	Fair value at 31 August 2022	Fair value at 31 August 2021
Other	268	151
Equity instruments	14,271	8,630
Government bonds	1,143	861
Other bonds	768	474
Property	697	409
Cash	714	237
Total market value of assets	17,861	10,762

The actual return on scheme assets was £207,000 (2021: £1,087,000).

Amounts recognised in the statement of financial activities

	2022 £000	2021 £000
Current service cost (net of employee contributions)	2,455	862
Past service cost	19	-
Curtailment cost	-	53
Net interest cost	221	101
Total operating charge	2,695	1,016

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

	2022 £000	2021 £000
At 1 September	20,401	11,337
Current service cost	2,455	862
Past service cost	19	-
Curtailment cost	-	53
Interest cost	483	212
Employee contributions	270	104
Actuarial (gain) / loss	(14,337)	1,095
Benefits paid	(439)	(179)
Net increase from acquisitions	11,517	6,917
At 31 August	20,369	20,401

Changes in the fair value of academy trust's share of scheme assets:

	2022 £000	2021 £000
At 1 September	10,762	5,796
Interest income	262	111
Actuarial gain / (loss)	(55)	976
Employer contributions	809	348
Employee contributions	270	104
Benefits paid	(439)	(179)
Net increase from acquisitions	6,252	3,606
At 31 August	17,861	10,762

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

28 Related Party Transactions

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

All transactions involving such organisations are conducted at arm's length and in accordance with the trust's financial regulations, the Academies Financial Handbook, including notifying the ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and normal procurement procedures.

The Diocese of Leeds (Vicariate of Education) is an organisation in which Bishop Marcus Stock (Member of the Trust), Rev. Timothy Swinglehurst (Member of the Trust) and Monsignor Paul Fisher (Member of the Trust) are key members with significant influence. This organisation is a registered charity and therefore runs on a not-for-profit basis. The Diocese of Leeds supports the Academy Trust in providing a Catholic education for all our students.

There were purchases of £29,119 (2021: £16,762) from The Diocese of Leeds during the year and at 31 August 2022 £nil (2021: £nil) was included in creditors.

The members of the Trust are also members of Catholic Care a registered charity are who provided services amounting to £57,678 (2021: £39,395) to the Trust during the year with £nil owing at the year end (2021: £nil).

No other related party transactions took place in the period of account, other than certain Directors' remuneration and expenses already disclosed in note 11.

29 Agency arrangements

The academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting period ending 31 August 2022 the trust received £23,686 (2021: £21,909) and disbursed £21,618 (2021: £19,327) from the fund.

The academy trust acts as a guardian for the North Kirklees Sports Partnership. As at the 1 September 2021 the trust held funds totalling £100,091; during the year the trust had receipts of £65,260 and made payments of £64,603 on behalf of the North Kirklees Sports Partnership. As at the 31 August 2022 the academy trust held funds on behalf of North Kirklees Sports Partnership of £100,748. The money is to be used for the benefit of schools within the Kirklees Council. The scheme has ended and as such once the funds have been used the North Kirklees Sports Partnership will cease to exist. These funds are not an asset of the academy trust and as such are not included within the accounts of the academy trust.

30 Conversion to an academy trust

During the year, 7 primary academies, as detailed on page 2, converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to Blessed Peter Snow Catholic Academy Trust from the Calderdale and Kirklees Local Authorities for £nil consideration.

The transfers have 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 headings with a corresponding net amount recognised as net gain in the Statement of Financial Activities as Donations – 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 SOFA.

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

30 Conversion to an academy trust (continued)

Holy Spirit Catholic Primary Academy, Heckmondwike:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets				
Other tangible fixed assets	-	-	102	102
Current assets				
Cash representing budget surplus on LA funds	100	83	-	183
Net assets excluding pension liability	100	83	102	285
Pensions				
Defined benefit scheme liability	-	(884)	-	(884)
Net assets	100	(801)	102	(599)

St Joseph's Catholic Primary Academy, Huddersfield:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets				
Other tangible fixed assets	-	-	94	94
Current assets				
Cash representing budget surplus on LA funds	4	21	-	25
Net assets excluding pension liability	4	21	94	119
Pensions				
Defined benefit scheme liability	-	(1,029)	-	(1,029)
Net assets	4	(1,008)	94	(910)

St Joseph's Catholic Primary Academy, Dewsbury:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets				
Other tangible fixed assets	-	-	64	64
Current assets				
Cash representing budget surplus on LA funds	6	74	-	80
Net assets excluding pension liability	6	74	64	144
Pensions				
Defined benefit scheme liability	-	(723)	-	(723)
Net assets	6	(649)	64	(579)

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Notes to the Financial Statements

Year Ended 31 August 2022

30 Conversion to an academy trust (continued)

St Joseph's Catholic Primary Academy, Halifax:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets				
Other tangible fixed assets	-	-	106	106
Current assets				
Cash representing budget surplus on LA funds	16	139	-	155
Net assets excluding pension liability	16	139	106	261
Pensions				
Defined benefit scheme liability	-	(420)	-	(420)
Net assets	16	(281)	106	(159)

St Mary's Catholic Primary Academy, Batley:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets				
Other tangible fixed assets	-	-	93	93
Current assets				
Cash representing budget surplus on LA funds	8	12	-	20
Net assets excluding pension liability	8	12	93	113
Pensions				
Defined benefit scheme liability	-	(550)	-	(550)
Net assets	8	(538)	93	(437)

St Patrick's Catholic Primary Academy, Birstall:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets				
Other tangible fixed assets	-	-	76	76
Current assets				
Cash representing budget surplus on LA funds	3	52	-	55
Net assets excluding pension liability	3	52	76	131
Pensions				
Defined benefit scheme liability	-	(731)	-	(731)
Net assets	3	(679)	76	(600)

Blessed Peter Snow Catholic Academy Trust

Notes to the Financial Statements

Year Ended 31 August 2022

30 Conversion to an academy trust (continued)

St Paulinus Catholic Primary Academy, Dewsbury:

	Unrestricted Funds £000	Restricted General Funds £000	Restricted Fixed Asset Funds £000	Total Funds £000
Tangible fixed assets				
Other tangible fixed assets	-	-	122	122
Current assets				
Cash representing budget surplus on LA funds	14	301	-	315
Net assets excluding pension liability	<u>14</u>	<u>301</u>	<u>122</u>	<u>437</u>
Pensions				
Defined benefit scheme liability	-	(928)	-	(928)
Net assets	<u>14</u>	<u>(627)</u>	<u>122</u>	<u>(491)</u>