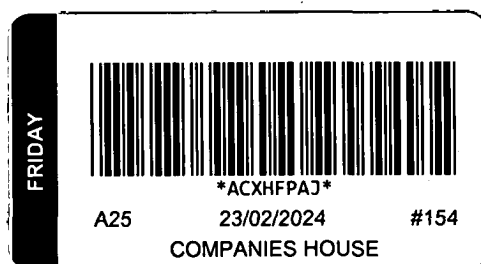


Company Registration Number: 09432692 (England)

THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023



**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

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**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

REFERENCE AND ADMINISTRATIVE DETAILS

Members	Mr E Kirwan Canon J Veasey Mr P Vella Mrs J Francis Mr C Loughran
Archbishop of Birmingham	Most Reverend Bernard Longley
Directors	Mr P Richardson, Chair Mrs A M Staley, Vice Chair Mr R Pitt Mr P Glenn Mrs S C M Smith Mrs K L Walewska (resigned 13/02/2023)
Company registered number	09432692
Company name	The Holy Spirit Catholic Multi Academy Company
Principal and registered office	Our Lady and St Joseph Catholic Academy Riversley Park Nuneaton Warwickshire CV11 5TY
Accounting officer	Mrs S C M Smith
Chief executive officer	Mrs S C M Smith
Senior management team	Mrs S C M Smith, Senior Executive Principal - MAC Mrs S Chapman, Principal - Our Lady and St Joseph's Catholic Academy Mrs C Culleton, Principal - St Francis Catholic Academy Mrs P Parker, Principal - St Benedict's Catholic Academy Mrs S Hubbard, Principal - St Anne's Catholic Academy Mrs L Thomas, Principal - St Thomas More Catholic School and Sixth Form College Mrs J Sewell, Chief Finance Officer - MAC
Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors 1-3 College Yard Worcester WR1 2LB
Schools within the MAC	Our Lady and St Joseph's Catholic Academy St Anne's Catholic Academy St Benedict's Catholic Academy St Francis Catholic Academy St Thomas More Catholic Academy and Sixth Form College

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023**

The Board of Directors present their annual report together with the financial statements and auditors' report of the Charitable Company for the 1 September 2022 to 31 August 2023. The Directors of the Multi Academy Company are also Trustees of the Charitable Company. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law.

The Holy Spirit Catholic Multi-Academy Company operates a total of four primary schools and one secondary school serving the catchment area of North Warwickshire. The schools are:

- Our Lady & St Joseph Catholic Academy, Nuneaton
- St Anne's Catholic Academy, Nuneaton
- St Benedict's Catholic Academy, Atherstone
- St Francis Catholic Academy, Bedworth
- St Thomas More Catholic School & Sixth Form College, Nuneaton

The multi-academy company operates academies for pupils aged 3 to 18 in Nuneaton, Bedworth and Atherstone. Its academies have a combined pupil capacity of 2275 and had a roll of 2244 in the school census in October 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The multi-academy company is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and Articles of Association are the primary governing documents of the multi-academy company. The Directors of The Holy Spirit Catholic Multi-Academy Company are also the directors of the Charitable Company for the purposes of company law. The Charitable Company operates as; Our Lady and St Joseph Catholic Academy; St Anne's Catholic Academy, St Benedict's Catholic Academy, St Francis Catholic Academy; and St Thomas More Catholic School & Sixth Form College.

Details of the Directors who served throughout the 2022/23, and to the date the accounts are approved are included in the Reference and Administration Details on page 1.

Members' Liability

Each member of the Charitable Company undertakes to contribute to the assets of the Company in the event of it being wound up while 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 they cease to be a member.

Directors' Indemnities

In accordance with normal commercial practice the multi-academy company has purchased insurance to protect Directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on multi-academy business. The RPA Administrator's Limit of Liability (Governors' liability) in respect of each academy shall be £10,000,000 each and every Loss and shall be the maximum aggregate liability of the RPA Administrator from all Losses from an academy whose multi-academy company is a Member during any one Membership Year. Professional indemnity is unlimited.

DIRECTORS

Method of recruitment and appointment or election of Directors

The multi-academy company shall have the following Directors as set out in its Articles of Association and funding agreement:

- up to such a number of Foundation Directors so as to constitute a majority of the Directors by at least two from time to time and shall be appointed under Article 50. No such Foundation Director shall be or become an employee of the Company.
- the Company may also appoint up to three Co-opted Directors under Article 58 as long as the Foundation Directors permitted by Article 46 shall increase proportionately to ensure that a majority by at least two of the Directors are Foundation.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Directors are appointed for a four-year period. Subject to remaining eligible to be a particular type of Director, any Director can be re-appointed or re-elected.

The Archdiocese of Birmingham is empowered under article 50 to appoint Foundation Directors.

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 multi-academy company's development.

Policies and Procedures adopted for the Induction and Training of Directors

The training and induction provided for new Directors will depend upon their existing experience but would always include a tour of the schools within the multi-academy and a chance to meet staff and pupils. All Directors are provided with or directed to our website where they can obtain copies of policies, procedures, previous minutes and previous years' accounts. Director induction is largely done internally and is organised by the Senior Executive Principal and the Governance Professional. It is tailored specifically to the individual. Advantage is taken of specific courses offered by the Birmingham Diocesan Education Service, including governor induction.

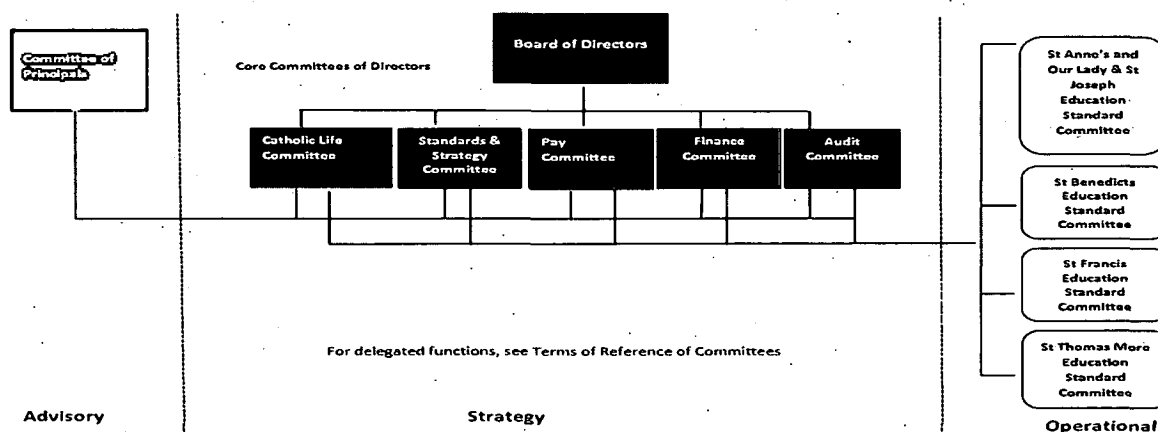
Organisational Structure

The Board of Directors normally meets once each half-term, with the possibility of extraordinary meetings as and when necessary. The Board establishes an overall framework for the governance of the multi-academy and determines membership, terms of reference and procedures of committees and other groups. It receives half-termly reports including policies from its committees for ratification. It monitors the activities of the committees through the minutes of their meetings. The Board may from time to time establish working groups to perform specific tasks over a limited timescale.

There are five committees as follows.

- Finance & Audit Committee – the finance committee meets six times per year and is responsible for monitoring, evaluating and reviewing policy and performance in relation to financial management, compliance with reporting and regulatory requirements and reporting, and drafting the annual budget including setting staffing levels and Audit Committee business is included three times per year.
- Standards & Strategy Committee - meets four times per year to evaluate and review the multi-academy performance in relation to pupil outcomes, including target setting and assessment, curriculum planning, communications, examinations, and all pastoral issues.
- Catholic Life Committee - meets four times per year and is responsible for the Catholic life and mission of the multi-academy along with relationships with the community, and communication processes and practices.
- Pay Committee – meets annually to review and ratify performance management of the principals.

Governance Structure to support delegation and accountability



**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

The following decisions are reserved to the Board of Directors: to consider any proposals for changes to the status or constitution of the multi-academy and its committee structure; to appoint or remove the Chairman and/or Vice Chairman; to appoint the Principal, Vice Principal or Head of School at each school; to appoint the Head of RE at St Thomas More; appoint the MAC Governance Professional and the Chief Finance Officer and to approve the Annual Improvement Plan and overall budget.

The Board of Directors are responsible for setting general policy; monitoring standards and pupil outcomes; adopting an annual plan and budget; approving the statutory accounts; monitoring the multi-academy by the use of budgets and other data; strategic direction of the multi-academy; capital expenditure and staff appointments.

The Board of Directors have devolved responsibility for day-to-day management of the schools to the Education Standards Committee (ESC) of each school, along with the Principal and Senior Leadership Team (SLT) at each school. The school SLT comprises the Principal, Vice-Principal and Assistant Principals. The SLT implement the policies ratified by the Board and report back to them on performance.

Mrs Sinead Smith, Senior Executive Principal, is the Accounting Officer.

Arrangements for setting pay and remuneration of key management personnel.

The Board consider the Board of Directors, the Senior Executive Principal, Principals and the Chief Finance Officer as the key management personnel of the multi-academy in charge of directing and controlling, running and operating the multi-academy company on a day-to-day basis. All Directors give their time freely and no Director received remuneration in the year. The Chief Finance Officer and the MAC Governance Professional are directly employed by the multi-academy company.

Details of Directors' expenses and related party transactions are disclosed in the notes to the accounts.

The pay of key management personnel is reviewed annually and normally increased in accordance with national increases to public sector pay, in addition to any performance related pay increase.

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	0

Percentage of time spent on facility time.

Percentage of time	Number of employees
0%	
1%-50%	4
51%-99%	
100%	

Percentage of pay bill spent on facility time.

Provide the total cost of facility time	20 lessons
Provide the total pay bill	£1000.00
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time / total pay bill) x 100	

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period / total paid facility time hours) x 100	1.5%
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Related Parties and other Connected Charities and Organisations

Owing to the nature of the multi-academy company 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 Multi Academy Company has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the multi-academy company's financial regulations and normal procurement procedures.

There are no related parties or connected organisations which either control or significantly influence the decisions and operations of the company.

Birmingham Diocesan Education Services is regarded as a related party of the company for the purposes of the financial statements with respect to

- The annual charge made by Birmingham Diocesan Education Service

OBJECTIVES AND ACTIVITIES

Objects and Aims

The Holy Spirit Catholic Multi-Academy Company is restricted in its principal objectives and in its aims through funding agreements with the ESFA and agreements including leases with the Catholic Church. Funding is granted to the Company by the ESFA in order to advance for the public benefit, education in the United Kingdom. This will include establishing, maintaining, carrying on, managing and developing schools (academies) which offer a broad and balanced curriculum. These schools (academies) will be conducted as Catholic schools (academies) in accordance with the Code of Canon Law of the Latin Church and the doctrinal, social and moral teachings of the Catholic Church as advised from time to time by the directives and policies issued by the Diocesan Bishop; so as to ensure that formation, governance and education within The Holy Spirit Catholic Multi-Academy Company schools and academies is based on the principles of Catholic doctrine, and at all times serving as a witness to the Catholic faith in our Lord Jesus Christ.

Our Mission

"Our Vision of Catholic Education for The Holy Spirit Catholic Multi-Academy Company is to provide excellence in standards, behaviour and in the formation of disciples of Jesus Christ, rooted in His Commandment of love."

Academic excellence – providing outstanding teaching and learning, rigorous monitoring, a varied and adaptable curriculum with a variety of experiences for all the young people in our care.

We seek to continue the work that has been handed on to us by previous generations and to make Catholic Education a beacon of excellence, not just by catechesis and the delivery of a curriculum, but by the formation of disciples following Jesus in His way of Love.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Our Aims

To be One. To be Holy. To be Catholic. To be Apostolic.

- To be One
 - To be One that we work towards greater unity.
- To be Holy
 - To be Holy that every aspect of our lives is dedicated to God.
- To be Catholic
 - To be Catholic that in our religious life and in our closeness to Jesus, we work towards being more deeply Catholic.
- To be Apostolic
 - To be Apostolic that in our citizenship and stewardship within schools, we work towards being centres of evangelisation, proclaiming JESUS IS LORD!

Objectives, Strategies and Activities

The multi-academy's main strategy is rooted in the mission of the Catholic Church, our main objectives are:

- Maintaining the highest quality of Catholic education and providing a broad, balanced curriculum suited to the needs of all.
- Celebrating Catholic ethos and ensuring the academic, social and religious education of the pupils is high on the agenda.
- Best practice and best value partnerships with other schools and agencies, using educational ideas to enhance the education of all the pupils.
- Training and career opportunities for all staff and to develop Academy representative and Directors for the benefit of the Multi Academy.
- Providing clear planning, direction, leadership and financial judgement to ensure the ongoing growth of the Multi Academy.
- Creating an ethos of collective responsibility, through which we will promote achievement and improve pupil performance.

Public Benefit

The Directors confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commissioner's general guidance on public benefit in exercising their powers or duties. They have referred to this guidance when reviewing the Academy's aims and objectives and in planning its future activities.

STRATEGIC REPORT

Achievements and Performance

The multi-academy company will continue to strive to provide outstanding education and improve outcomes for all pupils. The multi-academy company aim to retain and attract high quality teachers and support staff to deliver its objectives.

In September 2019 the second edition of the Holy Spirit Experience was launched. This document forms our commitment to each and every pupil, from the age of 3 to 18 years old on the experiences they will receive above and beyond the national curriculum. Originally split into five key areas, the Holy Spirit Experience focuses on Catholic Life, Charities and Social Action, the Residential Experience, Sporting Opportunities' and Cultural and Creative Experiences. In the second edition an additional section was added, Vocations, Journeys and Destinations looks at each pupil's personal vocation, and the possible destinations and career paths available to them.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Instructed by the Board of Directors, MAC wide priorities for 2022/23 were:

Priority 1: Teaching and Learning

Objectives

- To ensure the MAC curriculum intent and provision is rooted in the teachings of the Church and recognizes the need to develop God-given talents to the full in the service of others.
- To agree and implement a common approach to the quality assurance of teaching and learning, ensuring a common language for teaching and learning conversations which supports cross-school working and sharing of best practice.
- To continue to support and embed a genuine culture of collaboration, where staff in a range of different roles are given opportunities to work together, challenge each other and support each other to improve.
- To strengthen pedagogical expertise and accelerate improvement in outcomes.
- All schools present data to the Board in a common format and using a common language.
- To align approaches to summative assessment ensuring they are consistent and robust enabling accurate evaluation of the performance of individual pupils, focus groups and subjects both within individual schools and across the MAC.

Success Criteria

- The Catholic curriculum of the Holy Spirit MAC is highly effective in educating and ensuring progress, whilst also evangelising and promoting discipleship.
- Professional development within the Holy Spirit MAC aligns with our agreed core principles of Teaching and Learning
- Collaboration and peer to peer challenge is highly effective in securing ongoing improvement, providing a wide range of opportunities for professional development.
- All schools have made a significant contribution to the Holy Spirit MAC collaborative school improvement model and can evidence that it is well used and valued by colleagues.
- Curriculum projects are celebrated, and their impacts shared across the MAC.
- The Holy Spirit Experience is an integral part of the MAC curriculum, providing children and young people with opportunities which are unique to the MAC.
- The evaluation of Teaching and Learning across all schools is at least good as evidenced by internal moderation, peer reviews or external.
- Assessment data recording and presentation is standardized and embedded.

Priority 2: Catholic Life & Mission

Objectives

- To ensure an ongoing drive to evangelise those in the school community and promote the RCIA programme.
- To ensure that staff induction enables new staff, whether Catholic or not, to contribute to the Catholic life of the schools and MAC.
- Ensure that Catholic Social Teaching underpins the lived mission of the MAC by gaining full engagement in the programme of charities and social action.
- To ensure the archbishop's vision is known, understood and supported by all stakeholders in the Holy Spirit MAC.
- To increase engagement of the school communities in the life of the parishes within the MAC.
- To become a Live Simply MAC.
- To ensure all leaders participate in the EduCare formation programme.

Success Criteria

- The number of staff engaging in the RCIA programme continues to increase.
- Staff induction is effective in ensuring new employees understand their role in preserving the distinctive nature of Catholic education.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

- Catholic Social Teaching continues to be at the heart of the MAC's mission.
- The Archbishop's vision is supported, leading to the successful merger of the MAC.
- All MAC schools are awarded the Live Simply accreditation.

Priority 3: Leadership, Governance & Growth

Objectives

- To ensure all Holy Spirit MAC Directors and Education Standards Committee representatives are confident and effective in their role.
- To fulfil the Archbishop's vision of creating a Coventry & North Warwickshire MAC by September 2025.
- To encourage leaders at all levels to contribute to the culture and collective mission of the MAC and the process of merging with the Coventry MACs.
- To embed a clear talent management and succession planning strategy across the MAC and a commitment to ongoing leadership development.
- To invest in leaders at all levels within the MAC ensuring that are well equipped to inspire, lead, manage their individual Catholic community by investing in all leaders participating in the EduCare programme.
- To provide secondment and shadowing opportunities to broaden the experience of the best and emerging leaders to support all schools and pupils within the MAC.
- To ensure that ethical leadership and Catholic Social Teaching underpins all MAC operations and decision-making.
- To support and promote a culture within the MAC which is supportive and ever mindful of staff workload and well-being.
- To ensure that MAC growth and change is well managed.

Success Criteria

- Directors and ESC members have access to a bespoke MAC induction and training package, which accelerate their knowledge and understanding of the school.
- Directors are highly effective.
- Principals make a positive contribution to MAC priorities as evidenced in performance management and school improvement plans.
- There are clear succession plans in place at both school and MAC level.
- All leaders have completed an NPQ relevant to their role within 3 years of taking up the post.
- Secondes and those given opportunities beyond their school are able to evidence impact of their school improvement work across MAC schools.
- All schools have engaged in peer-to-peer evaluation opportunities and can evidence how it has benefitted their own setting or practice.
- There is a strong culture of ethical leadership within our schools and MAC, and this is practically evidenced through the lived mission and work on charities and social action.

Objective 4: People & Professional Development

Objectives

- To review and refine recruitment and induction processes.
- To implement a clear career progression pathway which outlines the offer and entitlement and informs the professional development pathway of staff throughout their career in the Holy Spirit MAC.
- To ensure that a comprehensive professional development offer for teachers is embedded in the standard MAC offer.
- To ensure professional development programmes and opportunities for leaders and aspiring leaders across the MAC are made available through provision of the range of NPQ programmes.
- To promote and facilitate a strong culture of coaching to enhance the development of all teachers and leaders in all our schools and complement professional development programmes.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

- To continue to implement a common support programme which effectively helps teachers in need of support to improve their performance.
- To ensure the MAC apprenticeship scheme is effective in securing a steady supply of trainee teachers.
- To become an accredited Real Living Wage employer.
- To become an accredited Investors in People employer.

Success Criteria

- Common recruitment and induction practices are embedded.
- Newly appointed staff feedback positively on their recruitment and induction experience.
- 80% of ECT appointments are from the MAC apprenticeship scheme.
- Early Career Teachers successfully complete their induction.
- Leaders in our school are highly effective as evidenced through outcomes and reputation.
- Teachers and leaders take up promotions and opportunities for professional development within the MAC.
- All schools use coaching to secure improvement and can evidence impact.
- Where staff need additional support, we can evidence how they have been supported to improve.
- Real Living Wage employer accreditation is awarded.
- The MAC is a recognised 'Investors in People' employer.

Priority 5: Buildings & Infrastructure

Objectives

- CFO to oversee and pursue a number of programmes relating to capital investment, related service contracts and health and safety.
- To introduce the use of an IT benchmarking tool
- To ensure that any growth within the MAC central team supports change and improvement across and within schools and in the future merged MAC.
- To equip all members of our community with the necessary knowledge, skills and tools to ensure compliance with Data Protection Act (GDPR/DPA) and the latest cyber security guidance.
- To ensure the ongoing improvement of all school buildings and site.

Success Criteria

- Key organisational structures enable schools to function efficiently, effectively, compliantly and coherently.
- A forward-thinking three-year cycle of capital investment will be implemented to improve the condition of school buildings with due regard to sustainability principles.
- Aligned estates related service contracts achieve best value for money and create resource efficiencies.
- All schools can demonstrate high levels of health and safety conformity.
- An IT benchmarking tool effectively informs budget, purchasing, IT development plans and future strategy.
- The MAC can evidence impact of creating capacity and cost savings though for example secondments, subject specific posts, creative leadership structures etc.
- All schools are GDPR/DPA compliant.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Evaluation of each school within the Holy Spirit Multi Academy 2022-23 priorities:



Our Lady & St Joseph Catholic Academy

	Priority 2022/23	Evaluation
Priority One Catholic Life	<p>To increase the challenge for all pupils to apply their learning in RE as an active expression of their faith and further develop opportunities to explore Catholic Social Teaching across the curriculum.</p> <p>To continue to enrich the Catholic Life & Collective Worship across the school supporting diocesan initiatives including 'Live Simply.'</p> <p>To have a thorough understanding of the new National Framework for the Inspection of Catholic Schools.</p>	<p>This year we have further developed children's understanding of the pupil's personal responsibility to care for our Common Home, pursue the common good and serve those in need by achieving the CAFOD 'Live Simply' award.</p> <p>There have been opportunities to explore Catholic Social Teaching across the curriculum to ensure the whole of the taught curriculum has religious education at its core.</p> <p>We are gaining a more thorough understanding of the new Catholic Inspectorate 'National Framework for the Inspection of Catholic Schools, Colleges and Academies' and continue to refine robust and rigorous monitoring and self-evaluation processes by all stakeholders.</p> <p>We have ensured that all staff are consistently delivering high quality Prayer & Liturgy in their classes and that children are increasingly confident in planning, leading and evaluating Prayer and Liturgy. This has included elevating the quality of Prayer & Liturgy in the classroom and ensuring teachers feel confident and inspired and ensuring that children have opportunities to experience real life artefacts, etc.</p>
Priority Two Quality of Education	<p>To ensure that all staff continue to enhance teaching and learning including an ongoing refining of the sequence of the curriculum and through a range of wider experiences beyond the planned curriculum.</p> <p>To ensure that new teaching staff are well-supported, mentored and coached so their practice is moved swiftly to outstanding.</p>	<p>The curriculum continues to be refined and all subjects across the curriculum are well document with long- and medium-term plans. This continues to be refined and further developed with links to Catholic Social Teaching. This year staff developed sequencing of these plans for all areas of the curriculum. The HSE also continues to elevate the further enrichment within the school and the children experienced a visit to a theatre show, a visit from reindeers and opportunities for children to ski, skate, climb etc. All commitments are evidenced on SharePoint and provide extensive evidence of these experiences.</p> <p>Children across the school continue to make very good progress and excellent attainment. Outcomes this year particularly in Year 6 were outstanding.</p>

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

		<table> <tr> <th>Year 6</th><th>Outcome %</th><th>Provisional National 2023 %</th></tr> <tr> <td>Achieving the expected standards in Writing</td><td>91%</td><td>71%</td></tr> <tr> <td>Achieving the expected standards in Maths</td><td>93%</td><td>73%</td></tr> <tr> <td>Achieving the expected standards in SPAG</td><td>93%</td><td>72%</td></tr> <tr> <td>Achieving the expected standards in Reading</td><td>94%</td><td>73%</td></tr> <tr> <td>Achieving the expected standards in Reading, Writing & Maths</td><td>91%</td><td>59%</td></tr> <tr> <td>Achieving the higher standards in Writing</td><td>13%</td><td>13% (Nat 2022)</td></tr> <tr> <td>Achieving the higher standards in Maths</td><td>61%</td><td>23% (Nat 2022)</td></tr> <tr> <td>Achieving the higher standards in SPAG</td><td>71%</td><td>28% (Nat 2022)</td></tr> <tr> <td>Achieving the higher standards in Reading</td><td>52%</td><td>28% (Nat 2022)</td></tr> <tr> <td>Achieving the higher standards in Reading, Writing & Maths</td><td>12%</td><td>7% (Nat 2022)</td></tr> <tr> <td>Average scaled score Maths</td><td>110</td><td>104</td></tr> <tr> <td>Average scaled score SPAG</td><td>111</td><td>105</td></tr> <tr> <td>Average scaled score Reading</td><td>110</td><td>105</td></tr> </table>	Year 6	Outcome %	Provisional National 2023 %	Achieving the expected standards in Writing	91%	71%	Achieving the expected standards in Maths	93%	73%	Achieving the expected standards in SPAG	93%	72%	Achieving the expected standards in Reading	94%	73%	Achieving the expected standards in Reading, Writing & Maths	91%	59%	Achieving the higher standards in Writing	13%	13% (Nat 2022)	Achieving the higher standards in Maths	61%	23% (Nat 2022)	Achieving the higher standards in SPAG	71%	28% (Nat 2022)	Achieving the higher standards in Reading	52%	28% (Nat 2022)	Achieving the higher standards in Reading, Writing & Maths	12%	7% (Nat 2022)	Average scaled score Maths	110	104	Average scaled score SPAG	111	105	Average scaled score Reading	110	105
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Average scaled score Reading	110	105																																										
<p>Priority Three</p> <p>Leadership</p>	<p>To ensure that leaders at all levels deliver a high-quality induction for all new teaching staff.</p> <p>To support staff across the MAC to embed the curriculum quickly and thoroughly, identifying and addressing gaps in knowledge, skills, understanding and application so there is a tailored and personalised intervention programme for all year groups/individuals.</p> <p>To continue to develop middle leaders through access to high quality CPD including the new National Professional Qualifications.</p>	<p>New staff that start OLSTJ are supported through a comprehensive induction plan. They are allocated with a mentor for the first 6 months and have regular check-ins through this probation period. Introducing an 'Induction Leader' in school has enabled to improve current systems and further provide an extra layer of support for all staff. Specialist training/support can be set up – i.e., SEND, CPOMs, Behaviour & marking workshops.</p> <p>The school has 8 -10 apprentices and 3 ECT's that have made exceptional progress and feedback is always extremely positive.</p> <p>Last year SLT & middle leaders worked closely with another school within the MAC to support leaders in that school. This further developed staff within our school in their leadership this school.</p> <p>There are 4 staff that are developing their CPD on the new Gov NPQ programmes which is further develop the leadership and school improvement in the school.</p>																																										
<p>Priority Four</p> <p>Attitudes & Behaviour/ Personal Development</p>	<p>To continue to enhance the personal development programme in order to support the ongoing challenges for children and families.</p>	<p>At OLSTJ we have further developed our personal development programme and a long-term plan is openly shared on our website. This is progressive plan and supports children at each key stage using IMoves, Wellbeing in 15, the Ten Ten programme and links to NHS advice around mental wellbeing.</p>																																										

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**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

	<p>To further develop the range of strategies and provision to support emotional wellbeing; build resilience, promote good mental health and develop learning skills for all our pupils.</p>	<p>All staff have had opportunities to develop CPD in emotional well coaching to further develop strategies. Our VP has completed 'Mental Health' training, and this also leads development of supporting wellbeing for all at OLSTJ.</p> <p>Our Wellbeing journals support children in their awareness of looking after their mental health and supports evidencing any bespoke work such as 'friendship groups' or restorative behaviour work.</p> <p>The school also has invested in working with a 'play therapist' for some children where extra support is needed and also developing Joe' place and pastoral spaces around the school.</p> <p>Safeguarding boards around the school remind children of who and what they can do if they need help. And believe children have a greater understanding of why positive mental health is important and understand and can talk about a range of strategies they could use to build resilience.</p> <p>Our Pastoral team is strong, and we continue to support children's' emotional wellbeing and that of their family through the Family and Inclusion team (FIT) and staff signpost pupils to FIT as required. A triage system continues to ensure those with the highest needs are being met. The pastoral team provides early help to build resilience in children at risk of suffering mental health issues before problems escalate. Effective, appropriate and timely interventions and referrals are made for children requiring more specialist help. We had 89 children on our pastoral register with a wide range of needs: the most being around anxiety and supporting families.</p>
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St Anne's Catholic Academy

	Priority 2022/23	Evaluation
Priority One Catholic Life	<p>To develop Catholic Life involving a wide enough cross section of the school community. Pupils having opportunities to fully express how the Gospel messages and their learning in Religious Education relate to their own lives.</p>	<p>Developing the RE to challenge pupils to apply their RE as active expression of faith continues to be an area we are continuing to develop.</p> <p>St Anne's school this year has been committed to ensuring the commitments in the HSE are being delivered and the school has proactively ensured the current experiences are still weaved into the curriculum and adapted wherever possible as we still have had restrictions that could have limited this.</p>

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**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

	<p>Relaunch the commitments outlined in the Holy Spirit Experience and plan effectively to deliver the breadth of opportunities, some of which were suspended due to COVID.</p>	<p>Catholic Life is at the forefront and pupils have been actively involved with the children having had many opportunities to develop spiritually throughout the year. The Prayer & Worship team continues to add richness to Catholic Life in the classrooms and actively engages in collective worship and daily prayer.</p> <p>The quality of the experiences offers continues to improve and through reviewing and evaluation we have enhanced many of the commitments to ensure all children have an opportunity to the experiences.</p> <p>Staff know and understand more fully the commitments outlined in the HSE. By ensuring each member of SLT is responsible for an area</p>
<p>Priority Two</p> <p>Quality of Education</p>	<p>To embed a bespoke curriculum ensuring the curriculum is responsive to gaps identified and that outcomes across all key stages are in line with National outcomes.</p>	<p>Core subject leaders continue to reinforce the high expectations required on the children and staff are guided in swift baselining of children to identify gaps and ensured suitable interventions were quickly put in place.</p> <p>The existing thorough systems for tracking pupil progress have continued allowing the SLT to have a clear understanding of progress made and any remaining gaps.</p> <p>Children across the school continue to make very good progress and end of year outcomes with GLD & Phonics being 73% and in Y6 Writing 70%, Maths 73% and Reading 60%.</p>
<p>Priority Three</p> <p>Leadership</p>	<p>To enable all leaders to monitor and evaluate effectively the impact of curriculum planning and delivery on pupils' learning, including those who have gaps from historic learning.</p>	<p>Core subject leaders reinforced the high expectations required on the children's return and guided staff in swift baselining of children to identify gaps and ensure suitable interventions were quickly put in place. Subject leaders ensured for rigorous monitoring and a relevant and challenging curriculum. High level modelling from leadership continues ensure are staff challenged and supported.</p>
<p>Priority Four</p> <p>Attitudes & Behaviour/ Personal Development</p>	<p>To ensure social interaction between children is consistently outstanding, ensuring all pupils are polite, courteous and display appropriate interpersonal behaviours to both their peers and adults.</p> <p>To develop a tailored personal development programme which supports mental health and builds resilience in all children</p>	<p>At St Anne's we have a strong a culture that acknowledges that children being happy is paramount in enable them to fully engage in how children learn and develop in all areas. Therefore, this has enabled the school to extend the existing good practice to develop in learning of the wellbeing of all children in school was being catered for.</p> <p>We have ensured that we have created a school environment which supports positive mental and emotional wellbeing, embedding teaching about emotional wellbeing in the PSHE/RSE programme to further raise awareness of mental health issues. Through staff training we are improving staff understanding of how emotional wellbeing issues can be the underlying driver of challenging behaviour and equip staff with more positive ways to deal with challenging behaviour.</p>

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**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

		Children now have a greater understanding of why positive mental health is important and understand and can talk about a range of strategies they could use to build resilience. Through speaking to children and looking at their work they can demonstrate good knowledge and understanding of emotional wellbeing. Being happy and encouraging children to share worries is part of school culture and all classes have a worry box and systems where children can anomalously ask for help. Children can recognise the warning signs of poor mental health in themselves and others and know how to seek help if self-help strategies are not working.
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St Benedict's Catholic Academy

	Priorities	Evaluation
Priority One Catholic Life	<p>Increase opportunities to know, understand and question Catholic Social Teaching across the curriculum.</p> <p>Through Catholic Life & Collective Worship provision, ensure children understand their role as stewards of the planet, actively engaging in securing CAFOD 'Live Simply' accreditation.</p> <p>Embed a thorough understanding of the new National Framework for the Inspection of Catholic Schools.</p>	<p>At St Benedict's Staff have a good understanding of Catholic Social Teaching and give children the opportunities to apply their learning.</p> <p>Across the curriculum and Collective Worship, teachers know to steer children's deeper moral thinking and questioning to reflect the moral teachings of the Church. This is reflected by children questioning personal and collective choices.</p> <p>Children at St Benedict's now have a clear understanding that the school community is committed to following the teaching and example of Jesus as expressed in the Gospels and the social teaching of the Church. Throughout the year the children supported a wide range of charitable organisations which included Macmillan, Cafod, Turkey and Syria and the MAC Foodbank.</p> <p>Actions: New RE leader to familiarise herself with the new Catholic School Inspectorate documentation including judgement descriptors. Staff know what to expect from a CSI.</p>
Priority Two Quality of Education	<p>Demonstrate courage and ambition in the curriculum by ensuring every subject challenge children of all abilities to think hard, grapple to understand, ask questions and to have an opinion on complex social issues.</p>	<p>Staff at St Benedict's have ensured all children, regardless of their ability, are able to apply and explain their response to questions about challenging social issues.</p> <p>Learning evidence in children's books demonstrates consistent opportunities across the curriculum for the application of critical thinking skills.</p>

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

	<p>Improve the quality of presentation and handwriting for all children.</p> <p>Ensure that all staff receive the training they need to teach phonics effectively.</p> <p>Offer exceptional support to those new to teaching and apprentices training to teach, ensuring they are enabled to be outstanding practitioners.</p>	<p>Outcomes at the end of each key stage were above or in line with national outcomes: GLD – 73%</p> <p>Year2 – Maths (72%) Writing (68%) Reading (76%) Year6 – Maths (74%) Writing (74%) Reading (74%)</p> <p>At St Benedict's we have had two ECTs who have been fully supported by an experienced outstanding mentor and tutor and have followed the extensive training programme the MAC follow.</p> <p>Across the school writing stamina has improved where necessary because interventions have been effective in building fine motor strength.</p> <p>Actions: Ensure that all staff receive the training they need to teach phonics effectively.</p>
<p>Priority Three</p> <p>Leadership</p>	<p>Ensure a high-quality induction for all new staff, which focuses on the expectations of sequencing and implementing the curriculum to challenge all children.</p> <p>Build further capacity to enable leaders and subject specialists to continue to be outward facing, offering practical support to schools within and beyond the MAC.</p> <p>Support the ongoing CPD of middle leaders through establishing an expectation that all those capable of engaging in National Professional Qualifications will do so.</p>	<p>New staff at St Benedict's are enabled to make a positive start through professional and comprehensive induction processes.</p> <p>All new staff have developed a secure understanding of what is distinctive about Catholic education and what their role is in ensuring the Catholic life of the school remains outstanding.</p> <p>They have developed a good knowledge of the teachings of the Church and understand them in relation to what should or should not be communicated to children.</p> <p>Fr. Paul regularly comes into school and offers council and support to new staff. Recently two staff have been inspired to convert.</p> <p>Paula Parker identified staff for relevant & appropriate CPD. Actions evident in our robust CPD file. Currently, four senior and middle leaders are engaging in NPQ courses.</p> <p>Actions: Monitor the emotional well-being of staff whilst developing and strengthening the workforce.</p>
<p>Priority Four</p> <p>Attitudes & Behaviour/ Personal Development</p>	<p>In line with the principles underpinning the school's attendance strategy, further develop the range of strategies and provision to support emotional wellbeing, build resilience, promote good mental health and develop learning skills,</p>	<p>Families/children at St Benedict's have access to food/and other essential resources which have removed potential barriers to attending school.</p> <p>Staff have formed strong relationships with vulnerable families helping to alleviate any anxiety and encourage an environment of trust.</p>

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**DIRECTORS' REPORT (CONTINUED)
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	<p>ensuring the needs of children experiencing the most challenging behaviours and circumstances are met. In turn, ensure attendance for all children is improving with the aim of being at least in line with national attendance.</p>	<p>Children at St Benedict's have an understanding of why positive emotional wellbeing is important and understand and can talk about a range of strategies they could use to build resilience through which include pupil voice and worry boxes.</p> <p>Throughout the year attendance has improved. Attendance is a regular item on the newsletter and high attendance is rewarded by class every week in our Gospel assembly.</p> <p>We have now added a 'Persistence Absence' section on CPOMS. Office admins know who our vulnerable families are and add any persistence absence incidents, this then helps SLT to record actions for those children who we are concerned about.</p> <p>Actions: Develop a Whole school approach to Emotion Coaching. Children in Year 5 to become Mental Health Champions.</p>
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St Francis
Catholic Academy

St Francis Catholic Academy

	Priority 2022/23	Evaluation
<p>Priority One Catholic Life</p>	<p>Provide a range of opportunities for independent extended writing and for consistent challenge within RE. Facilitate opportunities for pupils to plan, prepare and lead acts of worship independently.</p>	<p>The RE curriculum has been further developed to ensure challenge. There are planned opportunities for children to explore and express their learning through extended writing tasks which challenge the children to use and apply their English skills. The RE curriculum has been developed even further by the planned opportunities for children to explore Catholic Social teaching through a range of 'Deepen Your Thinking' questions. The questions provide challenging opportunities for the children to consider what their faith looks like in everyday current situations.</p> <p>Children have had greater opportunities to plan and prepare high quality acts of worship as active expressions of their personal faith. Each year group has opportunities to prepare class liturgies, whole school liturgies and compose prayers to be used within the parish.</p> <p>St Francis continues to be fully committed to working together in supporting the MAC's mission and social action and always takes a strong lead in social action events.</p>
<p>Priority Two Quality of Education</p>	<p>To further embed a bespoke curriculum which ensures breadth, balance, cultural capital and challenge across all areas.</p>	<p>A bespoke curriculum has been developed. The curriculum is in place across all year groups. There is a clear curriculum sequence in place which develops skills and knowledge building upon prior learning.</p>

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**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

	<p>With all staff committed to ensuring that there are opportunities to further develop and enhance mathematics teaching and learning across the curriculum with the aim of increasing the number of children working at expected and at greater depth.</p>	<p>Over the academic year there were changes in staff across the school, the staffing changes have enabled school to build capacity and develop potential leaders. A new curriculum lead ensured quality of breath, balance and challenge across all subjects.</p> <p>Subjects which were weaker due to staff lacking confidence have been strengthened by new curriculum resources which have been purchased to support teaching and learning.</p> <p>The existing systems for tracking pupil progress are being used by staff allowing the SLT to have a clear understanding of progress made and any remaining gaps. There are plans to further develop the staff understanding of these tracking systems to ensure more precise tracking. Ofsted June 2023 stated, <i>'From Reception to Year 6, pupils follow a well-structured curriculum that prepares them well for the next stage of their education. Leaders have thought carefully about what they expect pupils to learn and remember. Teachers use many strategies to ensure that pupils achieve this.'</i> School is continuing to focus on enabling more children to reach the expected standard, and greater depth, particularly in mathematics.</p>
<p>Priority Three</p> <p>Leadership and Management</p>	<p>Establish strong middle leaders and subject leaders who can consistently lead standards to outstanding through professional CPD for staff leading to consistently outstanding teaching.</p>	<p>Core subject leaders reinforced the high expectations required in all subjects and ensured gaps are quickly identified and suitable interventions were quickly put in place. High level modelling from leadership continues and ensures staff are challenged and supported. All staff understand clearly the expectations in each subject. Subject leaders and leaders in school can articulate the expectations and articulate how plans are continually monitored and reviewed with a view to constantly making improvements.</p>
<p>Priority Four</p> <p>Attitudes & Behaviour/ Personal Development</p>	<p>Personal Development Develop outstanding behaviours across the school including behaviours for learning that ensure attendance is at least in line with National for all pupils advantaged and disadvantaged.</p>	<p>In order to develop a strong culture of attending school, St Francis has developed a holistic understanding of what families need in order to support good attendance. The culture promoted is a calm, happy environment that values and promotes well-being. Positive mental and emotional well-being is supported through the curriculum and led by our mental health lead. Learning about well-being is embedded in the RE and the PHSE curriculum. In school a learning mentor is available to offer support to individual children and to families to promote well-being. Timely interventions and referrals for outside agency support ensure families are able to receive support and maintain good attendance.</p> <p>Good communication between school and families ensures a sound understanding of why children need to attend school, and how good attendance is, closely linked to good long-term academic outcomes. Families are more aware of why they should not take holidays during term time and understand there is a risk of being fined. The fining process is a deterrent to families.</p>

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023



St Thomas More Catholic School & Sixth Form College

<p>Priority 1</p> <p>Catholic Life</p>	<p>To ensure all stakeholders are fully prepared for the new CSI framework.</p> <p>Plan effectively to deliver the commitments outlined in the Holy Spirit Experience and offer the breadth of opportunities including some of which were suspended due to COVID.</p> <p>To continue to support vulnerable students and their families and ensure that a lack of essential resources are not barriers to learning, progress, wellbeing or happiness</p>	<p>Staff CPD focused a lot on the new Catholic School's Inspection framework to ensure everyone was fully up to date with the requirements of Catholic Life and Mission and Prayer and Liturgy.</p> <p>We proactively ensured that HSE opportunities were offered to all students, integrated into the curriculum and adapted wherever possible.</p> <p>Catholic Life remained at the forefront of our everyday practice and students were actively involved in many opportunities to develop spiritually throughout the year. The Mission team was launched and added richness to the Catholic Life of the school.</p> <p>Our collective responsibility to support our MAC families was at the heart of the school's mission. We supported families with emotional help, uniform, school equipment, food parcels, supermarket vouchers, school meals, extra-curricular activities, school transport and residential trips to ensure no child was disadvantaged. We continue to be fully committed to working together in supporting the MAC's mission and always take a strong lead in social action and charitable events.</p> <p>The culture at St Thomas More fosters an understanding and level of compassion amongst staff and students that our role is not to make judgements about how people live but to make their life, and the life of each student, better if we can. We promote this as part of our number one school rule; Be Kind – as God's children and treat everyone with dignity and respect. This is reinforced in our daily interactions with students, in liturgical assemblies, during form time and in the weekly newsletter.</p> <p>Staff are always willing and happy to get involved in our social action campaigns. We organised regular foodbank collections for families and involved students in organising items. We completed regular Doorway and charity shop drops of food and clothing. Other social action events included CAFOD's Family Fast Days during Lent, Kenya expedition, Year 8 charity event for Teenage Cancer trust, Wear it Green for MIND, Splat the teacher, Year 12 Lourdes pilgrimage, Big Lent Walk, Christmas Shoebox appeal and many more.</p>
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**DIRECTORS' REPORT (CONTINUED)
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		<p>We have created a climate of openness which allows parents and carers who find themselves in unexpected financial difficulty to seek support from the school. Students trust us and openly ask for help.</p> <p>We routinely openly discuss the school's lived mission in supporting the needs of families and particularly the most vulnerable families and students, translating the gospel values and teachings of the Church into practical action with staff and students.</p>
<p>Priority 2</p> <p>Quality of Education</p>	<p>To ensure the curriculum is routinely adapted to meet the needs of all learners, particularly those disadvantaged and SEND, leading to good or better progress for all.</p> <p>To improve GCSE outcomes in PE, Engineering and for Middle Prior attainers in Geography.</p> <p>To ensure that the standard of work in exercise books across all faculties is of a consistently high quality showing good or better progress.</p> <p>To ensure marking and feedback is consistently effective, supports progress and enables all learners to make good progress</p>	<p>Regular monitoring of the curriculum with heads of faculty and teachers involved book trawls, student voice and visits to lessons to ensure that the intended curriculum was effectively taught and linked to curriculum plans.</p> <p>Last year, CPD focused on adaptive teaching and sequencing to ensure that SEND students were able to access the full curriculum and made sufficient progress in line with their ability. There was a particular focus on strategies that ensured students have learnt the intended curriculum through targeted questioning, in line with the STM lesson and our marking and feedback strategy. The STM lesson was updated to ensure a 'no hands up' approach in lessons. This allowed us to target specific students and to ensure that any misconceptions/gaps in knowledge were addressed at the point of delivery/retrieval practice. Written application was and is a consistent feature of the curriculum.</p> <p>Ofsted visited the school in May 2023 and commented favourably on the progress being made by disadvantaged and SEND students.</p> <p><i>"Teachers have strong subject knowledge. They are enthusiastic about their subjects and explain new learning clearly. Teachers assess pupils' understanding effectively. They respond quickly to correct pupils' misconceptions and adapt their teaching to meet pupils' needs. Leaders have introduced strategies that help pupils learn and remember important information. In lessons, pupils find the knowledge retrieval activities very useful, such as the 'back of book' exercises at the start of lessons". Ofsted 2023</i></p> <p>Outcomes in GCSE PE and Level 2 Engineering improved significantly in 2023. Engineering was significantly above 0. GCSE Geography results improved compared to 2022 and especially for high attainers however progress for middle prior attainers in Geography remains a priority in 2023/24. The standard of work in exercise books is high across the school and is significantly better compared to previous years. The quality assurance monitoring calendar ensured that this was a focus throughout the year.</p> <p>The updated marking and feedback policy continued to highlight misconceptions at the point of delivery to enable teachers to move learning forward in the lesson.</p>

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Priority 3 Leadership	To ensure the behaviour policy is sufficiently embedded creating an environment in which pupils feel safe, and in which bullying, discrimination, sexual harassment, sexual abuse and sexual violence – online or offline – are not accepted and are dealt with quickly, consistently and effectively whenever they occur.	In May 2023, Ofsted commented positively on students' behaviour and in and out of lessons and safeguarding. There is a culture of vigilance at St Thomas More where relationships between staff and students are positive. Students feel comfortable and confident to report any concerns as they are reassured that these are dealt with swiftly and sensitively. Students can report concerns in person to a trusted adult or using the designated mobile phone number and/or email address. Bullying incidents were low in 2022/23.
Priority 4 Attitudes & Behaviour/ Personal Development	To ensure the RSHE curriculum and Personal Development programme are relevant and effective and meet the social, emotional, physical, health and spiritual needs of students within the school community. To offer a wide range of extra-curricular opportunities to broaden the cultural and social experiences of each pupil in the school	The RSHE curriculum is fully in line with the teachings of the Catholic church. This is a strength of the school and is updated yearly to meet the needs of students in all year groups. The Ofsted report commented favourably on the wide range of extracurricular provision we offer students at St Thomas More. In addition to the HSE, each faculty offers clubs and revision sessions, and these are well attended by students.
Priority 5 School leaders	Ensure school leaders have a clear and ambitious vision for providing high-quality education at STM for all learners which is understood by all stakeholders and underpinned by clear policies and practices.	Leaders at all levels are committed to ensuring that standards in teaching and learning across the school are consistently high, school routines are well established, expectations of behaviour are consistently high and students' attitudes towards learning and school remains positive. This was highlighted in the Ofsted report in May 2023.

Ofsted & Self Evaluation

School	Ofsted	Date of Ofsted	Self-Assessment Autumn 2022
Our Lady & St Joseph	Outstanding	Nov 2019	Outstanding
St Anne's	Good	Nov 2021	Good
St Benedict's	Good	Jun 2023	Good
St Francis	Good	Jun 2023	Good
St Thomas More	Good	May 2023	Good

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Going Concern

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

Financial Review

Most of the multi-academy company's income is obtained from the DfE via the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2023 and the associated expenditure are shown as Restricted Funds in the Statement of Financial Activities.

The multi-academy company also receives grants for fixed assets from the DfE which are shown in the Statement of Financial Activities as restricted income in the Fixed Asset Fund. The Restricted Fixed Asset Fund balance is reduced by annual depreciation charges over the useful life of the assets concerned, as defined in the multi-academy company's accounting policies.

During the year ended 31 August 2023, the multi-academy company received total income of £14,470,818 and incurred total expenditure of £14,364,346. The excess of income over expenditure for the year was £106,472.

At 31 August 2023 the net book value of fixed assets was £2,009,444 and movements in tangible fixed assets are shown in note 15 to the financial statements. The assets were used exclusively for providing education and the associated support services to the pupils of the multi-academy company.

The land, buildings and other assets were transferred to the multi-academy company upon conversion. Other assets have been included in the financial statements at a best estimate, taking into account purchase price and remaining useful lives.

The multi-academy company has taken on the deficit in the Local Government Pension Scheme in respect of its non-teaching staff transferred on conversion. The deficit is incorporated within the Statement of Financial Activity with details in note 25 to the financial statements.

Key financial policies adopted or reviewed during the year include the Finance Policy and Scheme of Delegation which lays out the framework for financial management, including financial responsibilities of the Board, Principals, business managers, budget holders and other staff, as well as delegated authority for spending.

Reserves Policy

The Directors review the reserve levels of the multi-academy company annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Directors take into consideration the future plans of the multi-academy company, the uncertainty over future income streams and other key risks identified during the risk review.

The Directors have determined that the appropriate level of free reserves should be approximately £1.2m. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. Total reserves of the multi-academy company amount to £3,505,861, although £1,663,816 of this is invested in fixed assets or represents non-GAG restricted funds. The remaining £1,842,045 (representing £1,570,533 unrestricted funds and £271,512 unspent GAG) is the balance that the Directors monitor in accordance with the Board's reserves policy.

The defined benefit pension scheme reserve has a balance of £Nil at year end due to being in asset position, so therefore it has been derecognised at the year end.

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Investment Policy

The multi-academy company in 2022 to 2023 has a decentralised approach to financial processing, with each school operating separate bank accounts. Therefore, schools retain any surplus funds within their own bank accounts.

The board have agreed to consolidate the bank accounts into one in 2023 to 2024. This will allow the multi-academy company to invest any surplus cash collectively and the investment policy will be revised to reflect this as the Board of Directors are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk.

Principle Risks and Uncertainties

The Board of Directors has reviewed the major risks to which the multi-academy company is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks.

The principle risks and uncertainties facing the multi-academy company are as follows:

Financial - the multi-academy company has considerable reliance on continued Government funding through the ESFA. In the last year 93% of the Academy's incoming resources were ultimately Government funded and whilst this level is expected to continue, there is no assurance that Government policy or practice will remain the same or that public funding will continue at the same levels or on the same terms.

Failures in governance and/or management - the risk in this area arises from potential failure to effectively manage the multi-academy company's finances, internal controls, compliance with regulations and legislation, statutory returns, etc. The Directors continue to review and ensure that appropriate measures are in place to mitigate these risks.

Reputational - the continuing success of the multi-academy company is dependent on continuing to attract applicants in sufficient numbers by maintaining the highest educational standards. To mitigate this risk Directors, ensure that student success and achievement are closely monitored and reviewed.

Safeguarding and child protection - the Directors continue to ensure that the highest standards are maintained in the areas of selection and monitoring of staff, the operation of child protection policies and procedures, health & safety and discipline.

Staffing - the success of the multi-academy company is reliant upon the quality of its staff and so the Directors monitor and review policies and procedures to ensure continued professional development and training of staff as well as ensuring there is clear succession planning.

Estates and safety – the directors assume responsibilities for estates safety and management.

Fraud and mismanagement of funds - the multi-academy company has appointed Duncan & Toplis to conduct termly internal assurance checks to carry out checks on financial systems and records as required by the Academy Trust Handbook. All finance staff receive training to keep them up to date with financial practice requirements and develop their skills in this area.

The multi-academy company has continued to strengthen its risk management process throughout the year by improving the process and ensuring staff awareness. A risk register is maintained and reviewed and updated on a regular basis.

The multi-academy company has agreed a Risk Management Strategy, a Risk Register and a Risk Management Plan. These have been discussed by Directors and include the financial risks to the multi-academy company. The register and plan are regularly reviewed in light of any new information and formally reviewed annually. Risks are presented to the board regularly.

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The Directors have assessed the major risks to which the multi-academy company is exposed, in particular those relating to its finances, teaching, facilities and other operational areas. The Directors have implemented a number of systems to assess and minimise those risks, including internal controls described elsewhere. Where significant financial risk still remains, they have ensured they have adequate insurance cover.

The Directors examine the financial health formally every term. They review performance against budgets and overall expenditure by means of regular update reports at all Board and Finance Committee meetings. The Directors also regularly review cash flow forecasts and ensure sufficient funds are held to cover all known and anticipated commitments.

At the year end, the multi-academy company had no significant liabilities arising from trade creditors or debtors that would have a significant effect on liquidity.

The Board of Directors recognises that the defined benefit pension scheme deficit (Local Government Pension Scheme), which is set out in Note 25 to the financial statements, represents a significant potential liability. However, as the Directors consider that the multi-academy company is able to meet its known annual contribution commitments for the foreseeable future, this risk from this liability is minimised.

FUNDRAISING

The multi-academy company does promote various fundraising activities throughout the year along with offering significant practical support to children and families.

PLANS FOR FUTURE PERIODS

The multi-academy company will continue to strive to provide outstanding education and improve outcomes for all pupils. The multi-academy company aim to retain and attract high quality teachers and support staff to deliver its objectives. There are plans in place to conduct a merger with three other Multi Academy Company's in the future, The board have agreed subject to an agreement being in place with all parties to set aside up to £100,000 for merger costs.

The Board of Directors priorities for 2023/24 are to:

Priority 1: Teaching and Learning

Objectives

- To ensure the MAC curriculum intent and provision is rooted in the teachings of the Church and recognizes the need to develop God-given talents to the full in the service of others.
- To agree and implement a common approach to the quality assurance of teaching and learning, ensuring a common language for teaching and learning conversations which supports cross-school working and sharing of best practice.
- To continue to support and embed a genuine culture of collaboration, where staff in a range of different roles are given opportunities to work together, challenge each other and support each other to improve.
- To strengthen pedagogical expertise and accelerate improvement in outcomes.
- All schools present data to the Board in a common format and using a common language.
- To align approaches to summative assessment ensuring they are consistent and robust enabling accurate evaluation of the performance of individual pupils, focus groups and subjects both within individual schools and across the MAC.

Success Criteria

- The Catholic curriculum of the Holy Spirit MAC is highly effective in educating and ensuring progress, whilst also evangelising and promoting discipleship.
- Professional development within the Holy Spirit MAC aligns with our agreed core principles of Teaching and Learning

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
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**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

- Collaboration and peer to peer challenge is highly effective in securing ongoing improvement, providing a wide range of opportunities for professional development.
- All schools have made a significant contribution to the Holy Spirit MAC collaborative school improvement model and can evidence that it is well used and valued by colleagues.
- Curriculum projects are celebrated, and their impacts shared across the MAC.
- The Holy Spirit Experience is an integral part of the MAC curriculum, providing children and young people with opportunities which are unique to the MAC.
- The evaluation of Teaching and Learning across all schools is at least good as evidenced by internal moderation, peer reviews or external.
- Assessment data recording and presentation is standardized and embedded.

Priority 2: Catholic Life & Mission

Objectives

- To ensure an ongoing drive to evangelise those in the school community and promote the RCIA programme.
- To ensure that staff induction enables new staff, whether Catholic or not, to contribute to the Catholic life of the schools and MAC.
- Ensure that Catholic Social Teaching underpins the lived mission of the MAC by gaining full engagement in the programme of charities and social action.
- To ensure the Archbishop's vision is known, understood and supported by all stakeholders in the Holy Spirit MAC.
- To increase engagement of the school communities in the life of the parishes within the MAC.
- To become a Live Simply MAC.
- To ensure all leaders participate in the EducareM formation programme.

Success Criteria

- The number of staff engaging in the RCIA programme continues to increase.
- Staff induction is effective in ensuring new employees understand their role in preserving the distinctive nature of Catholic education.
- Catholic Social Teaching continues to be at the heart of the MAC's mission.
- The Archbishop's vision is supported, leading to the successful merger of the MAC.
- All MAC schools are awarded the Live Simply accreditation.

Priority 3: Leadership, Governance & Growth

Objectives

- To ensure all Holy Spirit MAC Directors and Education Standards Committee representatives are confident and effective in their role.
- To fulfil the Archbishop's vision of creating a Coventry & North Warwickshire MAC by September 2025.
- To encourage leaders at all levels to contribute to the culture and collective mission of the MAC and the process of merging with the Coventry MACs.
- To embed a clear talent management and succession planning strategy across the MAC and a commitment to ongoing leadership development.
- To invest in leaders at all levels within the MAC ensuring that are well equipped to inspire, lead, manage their individual Catholic community by investing in all leaders participating in the EducareM programme.
- To provide secondment and shadowing opportunities to broaden the experience of the best and emerging leaders to support all schools and pupils within the MAC.
- To ensure that ethical leadership and Catholic Social Teaching underpins all MAC operations and decision making.
- To support and promote a culture within the MAC which is supportive and ever mindful of staff workload and well-being.

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**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

- To ensure that MAC growth and change is well-managed.

Success Criteria

- Directors and ESC members have access to a bespoke MAC induction and training package which accelerate their knowledge and understanding of the school.
- Directors are highly effective.
- Principals make a positive contribution to MAC priorities as evidenced in performance management and school improvement plans.
- There are clear succession plans in place at both school and MAC level.
- All leaders have completed an NPQ relevant to their role within 3 years of taking up the post.
- Secondes and those given opportunities beyond their school are able to evidence impact of their school improvement work across MAC schools.
- All schools have engaged in peer-to-peer evaluation opportunities and can evidence how it has benefitted their own setting or practice.
- There is a strong culture of ethical leadership within our schools and MAC, and this is practically evidenced through the lived mission and work on charities and social action.

Objective 4: People & Professional Development

Objectives

- To review and refine recruitment and induction processes.
- To implement a clear career progression pathway which outlines the offer and entitlement and informs the professional development pathway of staff throughout their career in the Holy Spirit MAC.
- To ensure that a comprehensive professional development offer for teachers is embedded in the standard MAC offer.
- To ensure professional development programmes and opportunities for leaders and aspiring leaders across the MAC are made available through provision of the range of NPQ programmes.
- To promote and facilitate a strong culture of coaching to enhance the development of all teachers and leaders in all our schools and complement professional development programmes.
- To continue to implement a common support programme which effectively helps teachers in need of support to improve their performance.
- To ensure the MAC apprenticeship scheme is effective in securing a steady supply of trainee teachers.
- To become an accredited Real Living Wage employer.
- To become an accredited Investors in People employer.

Success Criteria

- Common recruitment and induction practices are embedded.
- Newly appointed staff feedback positively on their recruitment and induction experience.
- 80% of ECT appointments are from the MAC apprenticeship scheme.
- Early Career Teachers successfully complete their induction.
- Leaders in our school are highly effective as evidenced through outcomes and reputation.
- Teachers and leaders take up promotions and opportunities for professional development within the MAC.
- All schools use coaching to secure improvement and can evidence impact.
- Where staff need additional support, we can evidence how they have been supported to improve.
- Real Living Wage employer accreditation is awarded.
- The MAC is a recognised 'Investors in People' employer.

Priority 5: Buildings & Infrastructure

Objectives

- CFO to oversee and pursue a number of programmes relating to capital investment, related service contracts and health and safety.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
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**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

- To introduce the use of an IT benchmarking tool
- To ensure that any growth within the MAC central team supports change and improvement across and within schools and in the future merged MAC.
- To equip all members of our community with the necessary knowledge, skills and tools to ensure compliance with Data Protection Act (GDPR/DPA) and the latest cyber security guidance.
- To ensure the ongoing improvement of all school buildings and site.

Success Criteria

- Key organisational structures enable schools to function efficiently, effectively, compliantly and coherently.
- A forward-thinking three-year cycle of capital investment will be implemented to improve the condition of school buildings with due regard to sustainability principles.
- Aligned estates related service contracts achieve best value for money and create resource efficiencies.
- All schools can demonstrate high levels of health and safety conformity.
- An IT benchmarking tool effectively informs budget, purchasing, IT development plans and future strategy.
- The MAC can evidence impact of creating capacity and cost savings through for example secondments, subject specific posts, creative leadership structures etc.
- All schools are GDPR/DPA compliant.

SCHOOL PRIORITIES

Our Lady & St Joseph Catholic Academy

	Priorities 2023/24
Priority One	<p>Catholic Life Increase opportunities across the full breadth of the curriculum for the children to make choices reflecting the richness of Catholic contributions to culture and to know, understand and question Catholic Social Teaching.</p> <p>Through Catholic Life & Prayer & Liturgy provision, ensure children understand their role as stewards of the planet, actively engaging in securing CAFOD 'Live Simply' accreditation.</p> <p>Embed a thorough understanding of the new National Framework for the Catholic Schools Inspection (CSI)</p>
Priority Two	<p>Quality of Education Demonstrate courage and ambition in the curriculum by ensuring every subject challenge children of all abilities to think hard, grapple to understand, ask questions and to have an opinion on complex social issues.</p> <p>Offer exceptional support to those new to teaching and apprentices training to teach, ensuring they are enabled to be outstanding practitioners.</p> <p>Continue to increase the percentage of children assessed as confidently and consistently writing at greater depth across KS2.</p>
Priority Three	<p>Leadership Support the ongoing CPD of middle leaders through establishing an expectation that all those capable of engaging in National Professional Qualifications will do so.</p> <p>Build further capacity to enable leaders and subject specialists to continue to offer practical support to staff within the school and be outward facing by supporting other staff within the MAC.</p>

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
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**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Ensure a high-quality induction and ongoing CPD for all new staff (ECT/UQT & Apprentices), which focuses on the expectations of sequencing and implementing the curriculum to challenge all children.
Priority Four	Behaviour & attitudes/Personal development In line with the principles underpinning the introduction of 'Joe's Place', further develop the range of strategies and provision to support emotional wellbeing, build resilience, promote good mental health and develop learning skills, ensuring the needs of children experiencing the most challenging behaviours and circumstances are met.

St. Anne's Catholic Academy

	Priorities 2023/24
Priority One	Catholic Life To develop Catholic Life involving a wide enough cross-section of the school community. Pupils having opportunities to fully express how the Gospel messages and their learning in Religious Education relate to their own lives. Relaunch the commitments outlined in the Holy Spirit Experience and plan to deliver the breadth of opportunities.
Priority Two	Quality of Education To embed a bespoke curriculum ensuring the curriculum is responsive to gaps identified and that outcomes across all key stages are in line with National outcomes.
Priority Three	Leadership To enable all leaders to monitor and evaluate effectively the impact of curriculum planning and delivery on pupils' learning, including those who have gaps from historic learning.
Priority Four	Behaviour & attitudes/Personal development To ensure social interaction between children is consistently outstanding, ensuring all pupils are polite courteous and display appropriate interpersonal behaviours to both their peers and adults. To develop a tailored personal developmental programme which supports mental health and builds resilience in all children.

St Benedict's Catholic Academy

	Priorities 2023/24
Priority One	Catholic Life Increase opportunities to know, understand and question Catholic Social Teaching across the curriculum. Through Catholic Life & Collective Worship provision, ensure children understand their role as stewards of the planet, actively engaging in securing CAFOD 'Live Simply' accreditation. Embed a thorough understanding of the new National Framework for the Inspection of Catholic Schools.
Priority Two	Quality of Education Demonstrate courage and ambition in the curriculum by ensuring every subject challenge children of all abilities to think hard, grapple to understand, ask questions and to have an opinion on complex social issues. Improve the quality of presentation and handwriting for all children. Ensure that all staff receive the training they need to teach phonics effectively.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
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**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Offer exceptional support to those new to teaching and apprentices training to teach, ensuring they are enabled to be outstanding practitioners.
Priority Three	<p>Leadership & Management Ensure a high-quality induction for all new staff, which focuses on the expectations of sequencing and implementing the curriculum to challenge all children.</p> <p>Build further capacity to enable leaders and subject specialists to continue to be outward facing, offering practical support to schools within and beyond the MAC.</p> <p>Support the ongoing CPD of middle leaders through establishing an expectation that all those capable of engaging in National Professional Qualifications will do so.</p>
Priority Four	<p>Personal Development/ Behaviour & Attitudes In line with the principles underpinning the school's attendance strategy, further develop the range of strategies and provision to support emotional wellbeing, build resilience, promote good mental health and develop learning skills, ensuring the needs of children experiencing the most challenging behaviours and circumstances are met. In turn, ensure attendance for all children is improving with the aim of being at least in line with national attendance.</p>

St Francis Catholic Academy

	Priorities 2023/24
Priority One	<p>Catholic Life Provide a range of opportunities for independent extended writing and for consistent challenge within RE. Facilitate opportunities for pupils to plan, prepare and lead acts of worship independently.</p>
Priority Two	<p>Quality of Education To further embed a bespoke curriculum which ensures breath, balance, cultural capital and challenge across all areas with all staff committed to ensuring that there are opportunities to further develop and enhance mathematics teaching and learning across the curriculum with the aim of increasing the number of children working at expected and at greater depth.</p>
Priority Three	<p>Leadership and Management Establish strong middle leaders and subject leaders who can consistently lead standards to outstanding through professional CPD for staff leading to consistently outstanding teaching.</p>
Priority Four	<p>Personal Development Develop outstanding behaviours across the school including behaviours for learning that ensure attendance is at least in line with National for all pupils advantaged and disadvantaged.</p>

St Thomas More Catholic Academy & Sixth Form College

	Priorities 2023/24
Priority One	<p>To ensure that the Mission is a lived experience for all staff and students at St Thomas More and that Catholic Social Teaching is integral to Prayer and Liturgy and the curriculum. Plan effectively to deliver the commitments outlined in the Holy Spirit Experience and offer the breadth of opportunities to all students.</p> <p>To continue to support vulnerable students and their families to ensure that a lack of essential resources are not barriers to learning, progress, wellbeing or happiness.</p>
Priority Two	To ensure the curriculum is routinely adapted to meet the needs of all learners, particularly disadvantaged and SEND students, leading to good or better progress for all.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
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**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

	To ensure that SEND students make exceptional progress across the school. To improve GCSE outcomes for middle attainers across core subjects and overall, in History, Geography, Food and Nutrition and Art. To improve KS5 outcomes in all subjects.
Priority Three	To ensure the updated behaviour blueprint is implemented effectively across all subjects creating an environment in which pupils feel safe. To ensure that attendance across the school and sixth form is above national average and deploy effective strategies to reduce persistent absence particularly for disadvantaged students.
Priority Four	To ensure the RSHE curriculum and Personal Development programme are relevant and effective and meet the social, emotional, physical, health and spiritual needs of students within the school community. To continue to offer a wide range of extra-curricular opportunities to broaden the cultural and social experiences for all students.
Priority Five	Ensure school leaders have a clear and ambitious vision for providing high-quality education at STM for all learners, which is understood by all stakeholders and underpinned by clear policies and practices.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The multi-academy company and its Directors do not act as the Custodian Trustees of any other Charity.

EMPLOYEE INVOLVEMENT AND EMPLOYMENT OF THE DISABLED

In the Summer Term 2021, external access audits were conducted at all sites. Following this accessibility plans were produced for each school, with a programme of improvement for 2021-2024. Alongside this we continually monitor the physical features of our premises to consider whether they might place anyone with a disability at a substantial disadvantage. Where necessary, we will take reasonable steps to improve access.

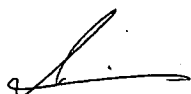
AUDITOR

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 auditors, Bishop Fleming LLP, are willing to continue in office and a resolution to appoint them will be proposed at the annual general meeting.

The Directors' Report, incorporating a strategic report, was approved by order of the Board of Directors, as the company directors, on 14th December 2023 and signed on its behalf by:



Mr P Richardson
Chair of Directors

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**GOVERNANCE STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023**

SCOPE OF RESPONSIBILITY

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

The Board of Directors has delegated the day-to-day responsibility to the Senior Executive Principal, as Accounting Officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Holy Spirit Catholic Multi Academy Company 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.

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 during the year 2022/23 11 times during the year. Attendance during the year at meetings of the Board of Directors was as follows:

NAME OF DIRECTOR	MEETINGS ATTENDED	TOTAL MEETINGS HELD WHILST IN POST
Paul Glenn	11	11
Richard Pitt	10	11
Phillip Richardson	9	11
Sinead Smith	11	11
Avril Staley	10	11
Kate Walewska	7	11

Mr P Richardson was appointed Chair of the Board of Directors in March 2023.

The board of directors of the academy company is responsible for strategy. They set the vision, ethos and strategic direction. They determine the policy and procedures of the academies. They hold the principals to account for the educational performance of the academies they lead. They monitor the use of the academies' budgets. They monitor, evaluate and review the strategic framework that underpins the running of the academies. The board provides for the strategic running of the academies by establishing core committees, devolving responsibilities and delegating tasks to those committees to undertake the key strategic functions required for running all the academies in a collaborative manner. The core committees focus on decision making in relation to strategy, policy and procedures to be implemented across all the academies.

The Finance Committee is a sub-committee of the main board of directors.

The main functions of this committee are to:

- Provide a robust financial environment, which meets all requirements regarding statutory compliance, ensuring solvency and probity, so that the financial resources made available to the multi-academy company for running its academies are managed effectively and efficiently, to provide a quality education for the children in the academies that is value for money.
- Provide a strong policy, monitoring, evaluation and reporting framework so the academy company and its academies function in line with the Academy Trust Handbook, so the public money given to educate the children on roll is used effectively and efficiently, to ensure they make at least good progress in all aspects of learning, formation, attainment and progress.
- Enable the board of directors of the academy company to be accountable for the use of public monies, diocesan charitable assets (premises and buildings) made available to provide Catholic education; and all other resources held in the ownership of the academies, by ensuring high standards of management and administration of the academies' finances and resources.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
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**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

- Provide the board of directors with assurance over the suitability of, and compliance with, its financial systems and controls.
- Provide internal scrutiny that delivers objective and independent assurance.
- Provide assurances to the board of directors that risks are being adequately identified and managed by reviewing the risks to internal financial controls and agreeing a programme of work to address, and provide assurance on, those risks.
- Investigate any activity within its term of reference, and to seek any information it requires from staff, who are requested to co-operate with the committee as it conducts its investigations.

During the year 2022/2023 the Finance Committee met 5 times and attendance at meetings in the year was as follows

NAME OF DIRECTOR	MEETINGS ATTENDED	TOTAL MEETINGS HELD WHILST IN POST
Paul Glenn	3	3
Richard Pitt	5	5
Phil Richardson	5	5
Sinead Smith	5	5
Julie Sewell (CFO)	5	5

The Audit and Risk Committee is a sub-committee of the main board of directors.

- Provide the board of directors with assurance over the suitability of, and compliance with, its financial systems and controls.
- Provide internal scrutiny that delivers objective and independent assurance.
- Provide assurances to the board of directors that risks are being adequately identified and managed by reviewing the risks to internal financial controls and agreeing a programme of work to address, and provide assurance on, those risks.
- Investigate any activity within its term of reference, and to seek any information it requires from staff, who are requested to co-operate with the committee as it conducts its investigations.

During the year 2022 the Audit and Risk Committee merged with the Finance committee and met 5 times and attendance at meetings in the year was as follows

NAME OF DIRECTOR	MEETINGS ATTENDED	TOTAL MEETINGS HELD WHILST IN POST
Paul Glenn	3	3
Richard Pitt	5	5
Phil Richardson	5	5
Sinead Smith	5	5
Julie Sewell (CFO)	5	5

REVIEW OF VALUE FOR MONEY

As Accounting Officer, the Senior Executive Principal has responsibility for ensuring that the Academy Company 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 Company'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 appropriate.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
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**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

The Accounting Officer for the Academy Company has delivered improved value for money during the year by:

- Ensuring sixth form marketing has generated increased uptake in both year groups. This has resulted in expended sixth form curriculum offer whilst still operating at a profit.
- Internal school to school support across the MAC reducing the need for external support.
- Robust procurement process in line with the scheme of delegation.
- Internal training for all Senior Leaders. The multi-academy has utilised the skills and experience of the Senior Executive Principal to conduct termly training for all members of the senior leadership teams.
- Retention of staff at all schools is high, which demonstrates excellent continued professional development and value-added return on training costs.
- This year the catering contract across the MAC was subject to an OJEU tender process and the contract was awarded to a new provider.

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 the achievement of Academy Company policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Holy Spirit Catholic Multi Academy Company for the period from 1 September 2022 to 31 August 2023 and up to the date of approval of the annual report and financial statements.

CAPACITY TO HANDLE RISK

The Board of Directors has reviewed the key risks to which the Academy Company 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 ongoing process for identifying, evaluating and managing the Academy Company's significant risks that have been in place for the period from 1 September 2022 to 31 August 2023 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 Company'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 Finance and Audit Committees 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 (assets purchase or capital investment) guidelines.
- Delegation of authority and segregation of duties
- Identification and management of risks

The Board of Directors assessed the risk and in its place this year, the necessary reviews and controls were assessed using the following:

- The Directors appointed Bishop Fleming LLP, the external auditor, to review the financial processes within the central finance team and provide enhanced financial training for the central finance team.
- The Company have engaged Duncan & Toplis to undertake this internal audit work.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
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**GOVERNANCE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

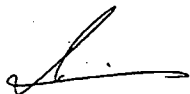
REVIEW OF EFFECTIVENESS

As Accounting Officer, the Senior Executive Principal 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 external auditor
- The work of the Chief Finance Officer within the Academy Company who has responsibility for the development and maintenance of the internal control framework.
- Monthly financial management accounts
- An extensive review of all the Financial Policies that The Holy Spirit Catholic Multi Academy Company abide by.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Finance and 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 14th December 2023 and signed on their behalf by:



Mr P Richardson
Chair of Directors



Mrs S C M Smith
Accounting Officer

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
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STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of The Holy Spirit Catholic Multi Academy Company I have considered my responsibility to notify the charitable company 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 charitable company including for estates safety and management, under the funding agreement in place between the charitable company and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academy Trust Handbook 2022, including responsibilities for estates safety and management.

I confirm that I and the charitable company board of Directors are able to identify any material irregular or improper use of all funds by the charitable company, or material non-compliance with the terms and conditions of funding under the charitable company's funding agreement and the Academy Trust Handbook 2022.

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.



Mrs S C M Smith
Accounting Officer
Date: 14 December 2023

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
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**STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

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

Company law requires the 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Directors are required to:

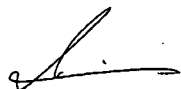
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The 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 with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from ESFA/DfE have been applied for the purposes intended.

The 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 and signed on its behalf by:



Mr P Richardson
Chair of Directors
Date: 14 December 2023

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY**

OPINION

We have audited the financial statements of The Holy Spirit Catholic Multi Academy Company (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2022 to 2023 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 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 2022 to 2023 issued by the Education and Skills Funding Agency.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY (CONTINUED)**

OTHER INFORMATION

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

We have nothing to report in this regard.

OPINION ON OTHER 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' report has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in 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, the Directors 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY (CONTINUED)**

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

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

- the nature of the Academy sector, control environment and the charitable company's performance;
- results of our enquiries of management and the Director board, including the committees charged with governance over the charitable company's finance and control, about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; the internal controls established to mitigate risks of fraud or noncompliance with laws and regulations;
- how the charitable company ensured it met its obligations arising from it being financed by the ESFA and other funders, and as such material compliance with these obligations is required to ensure the charitable company will continue to receive its public funding and be authorised to operate, including around ensuring there is no material unauthorised use of funds and expenditure;
- how the charitable company ensured it met its obligations to its principal regulator, the Secretary of State for Education; and
- these matters discussed among the audit engagement team who also considered any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud, which included incorrect recognition of revenue, management override of controls using manual journal entries, procurement and payroll. We identified the greatest potential for fraud as incorrect recognition of revenue and management override using manual journal entries.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Academies Accounts Direction, Academy Trust Handbook, UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty. These included safeguarding regulations, data protection regulations, occupational health and safety regulations, education and inspections legislation, building legislation and employment legislation.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE
HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY (CONTINUED)**

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- reviewing the financial statement disclosures and testing to supporting documentation to assess the recognition of revenue;
- enquiring of Directors and management and those charged with governance concerning actual and potential litigation and claims;
- performing procedures to confirm material compliance with the requirements of its regulators;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing internal control reports; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; and assessing whether the judgements made in making accounting estimates are indicative of a potential bias.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from an error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

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

USE OF OUR REPORT

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



Andrew Wood FCCA (Senior Statutory Auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
1-3 College Yard
Worcester
WR1 2LB

21 December 2023

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON REGULARITY TO THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY AND THE EDUCATION & SKILLS FUNDING AGENCY

In accordance with the terms of our engagement letter dated 1 October 2021 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2022 to 2023, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by The Holy Spirit Catholic Multi Academy Company during the year 1 September 2022 to 31 August 2023 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

This report is made solely to The Holy Spirit Catholic Multi Academy Company and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Holy Spirit Catholic Multi Academy Company and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Holy Spirit Catholic Multi Academy Company and ESFA, for our work, for this report, or for the conclusion we have formed.

RESPECTIVE RESPONSIBILITIES OF THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY'S ACCOUNTING OFFICER AND THE REPORTING ACCOUNTANT

The accounting officer is responsible, under the requirements of The Holy Spirit Catholic Multi Academy Company's funding agreement with the Secretary of State for Education dated 26 February 2016 and the Academy Trust Handbook, extant from 1 September 2022, 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 2022 to 2023. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

APPROACH

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

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

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

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

Our work on regularity included a review of the internal controls policies and procedures that have been implemented and an assessment of their design and effectiveness to understand how the academy complied with the framework of authorities. We also reviewed the reports commissioned by the directors to assess the internal controls throughout the year.

We performed detailed testing based on our assessment of the risk of material irregularity, impropriety and noncompliance. This work was integrated with our audit on the financial statements where appropriate and included analytical review and detailed substantive testing of transactions.

In line with the Framework and guide for external auditors and reporting accountants of academy trusts issued April 2023, we have not performed any additional procedures regarding the Company's compliance with safeguarding, health and safety and estates management.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

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

CONCLUSION

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2022 to 31 August 2023 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Bishop Fleming LLP

Reporting Accountant
Bishop Fleming LLP
1-3 College Yard
Worcester
WR1 2LB
Chartered Accountants
Statutory Auditors

Date: ~~21 December~~ 2023

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:						
Donations and capital grants	4	182,993	13,402	832,923	1,029,318	863,199
Other trading activities	6	303,648	-	-	303,648	259,336
Investments	7	244	-	-	244	271
Charitable activities	5	42,136	13,095,472	-	13,137,608	12,162,919
Total income		529,021	13,108,874	832,923	14,470,818	13,285,725
Expenditure on:						
Charitable activities	8	492,712	13,228,941	642,693	14,364,346	28,114,352
Total expenditure		492,712	13,228,941	642,693	14,364,346	28,114,352
Net movement in funds before other recognised gains/(losses)		36,309	(120,067)	190,230	106,472	(14,828,627)
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	25	-	1,038,000	-	1,038,000	5,609,000
Pension surplus not recognised	25	-	(103,000)	-	(103,000)	-
Net movement in funds		36,309	814,933	190,230	1,041,472	(9,219,627)
Reconciliation of funds:						
Total funds brought forward		1,534,224	(543,421)	1,473,586	2,464,389	11,684,016
Net movement in funds		36,309	814,933	190,230	1,041,472	(9,219,627)
Total funds carried forward		1,570,533	271,512	1,663,816	3,505,861	2,464,389

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 45 to 70 form part of these financial statements.

THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:09432692

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	15	2,009,444	1,016,563
		<u>2,009,444</u>	<u>1,016,563</u>
Current assets			
Debtors	16	838,945	1,219,002
Cash at bank and in hand		2,024,659	2,406,497
		<u>2,863,604</u>	<u>3,625,499</u>
Creditors: amounts falling due within one year	17	(1,367,187)	(1,389,673)
Net current assets		<u>1,496,417</u>	<u>2,235,826</u>
Total assets less current liabilities		<u>3,505,861</u>	<u>3,252,389</u>
Net assets excluding pension asset / liability		<u>3,505,861</u>	<u>3,252,389</u>
Defined benefit pension scheme asset / liability	25	-	(788,000)
Total net assets		<u><u>3,505,861</u></u>	<u><u>2,464,389</u></u>
Funds of the charitable company			
Restricted funds:			
Fixed asset funds	18	1,663,816	1,473,586
Restricted income funds	18	271,512	244,579
		<u>1,935,328</u>	<u>1,718,165</u>
Restricted funds excluding pension asset	18		
Pension reserve	18	-	(788,000)
Total restricted funds	18	<u>1,935,328</u>	<u>930,165</u>
Unrestricted income funds	18	<u>1,570,533</u>	<u>1,534,224</u>
Total funds		<u><u>3,505,861</u></u>	<u><u>2,464,389</u></u>

The financial statements on pages 42 to 70 were approved by the Directors, and authorised for issue on 14 December 2023 and are signed on their behalf, by:



Mr P Richardson
Chair of Directors

The notes on pages 45 to 70 form part of these financial statements.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities	20	227,907	437,217
Cash flows from investing activities	21	(609,745)	(189,237)
Change in cash and cash equivalents in the year		(381,838)	247,980
Cash and cash equivalents at the beginning of the year		2,406,497	2,158,517
Cash and cash equivalents at the end of the year	22, 23	<u>2,024,659</u>	<u>2,406,497</u>

The notes on pages 45 to 70 form part of these financial statements

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. GENERAL INFORMATION

The Holy Spirit Multi Academy Company is a company limited by guarantee, incorporated in England and Wales. The registered office is Riversley Park, Nuneaton Warwickshire, CV11 5TY.

These financial statements are presented in Pound Sterling (£), this being the functional currency of the company.

2. ACCOUNTING POLICIES

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

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

2.2 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 charitable company to continue as a going concern. The Directors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charitable company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charitable company's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 INCOME

All income is recognised once the Multi-Academy Company has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

• **Grants**

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

2. ACCOUNTING POLICIES (continued)

2.3 INCOME (CONTINUED)

- **Sponsorship income**

Sponsorship income provided to the Multi-Academy Company 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 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 charitable company has provided the goods or services.

2.4 EXPENDITURE

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

- **Charitable activities**

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

All resources expended are inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

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

2.6 TANGIBLE FIXED ASSETS

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding requiring the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of financial activities and carried forward in the Balance sheet. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of financial activities. Where tangible fixed assets have been acquired with unrestricted funds, depreciation on such assets is charged to the unrestricted fund.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

2. ACCOUNTING POLICIES (continued)

2.6 TANGIBLE FIXED ASSETS (CONTINUED)

Where the Academy Company has been granted use of school buildings from the Birmingham Roman Catholic Diocesan under Supplemental Agreements, the Academies Accounts Direction prescribes that under this agreement the risks and rewards of ownership remain with the Multi Academy Company. During the year to 31 August 2022, the Multi Academy Company adopted new Articles of Association. Upon adoption, the land and buildings have been transferred from the Multi Academy Company to the Archdiocese of Birmingham.

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

Depreciation is provided on the following bases:

Furniture and fixtures	- straight line over 5 years
Leasehold improvements	- straight line over 2 years
Computer equipment	- straight line between 3-5 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.

2.7 DEBTORS

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

2.8 CASH AT BANK AND IN HAND

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

2.9 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 charitable company 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.

2.10 FINANCIAL INSTRUMENTS

The charitable company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charitable company and their measurement bases are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 16. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at face value.

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

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

2. ACCOUNTING POLICIES (continued)

2.10 FINANCIAL INSTRUMENTS (CONTINUED)

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2.11 OPERATING LEASES

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

2.12 PENSIONS

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

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

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

2.13 AGENCY ARRANGEMENTS

The Multi Academy Company acts as an agent in distributing 16-19 bursary funds from the ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the Statement of Financial Activities as the Multi Academy Company does not have control over the charitable application of the funds. The Multi Academy Company can use a percentage of the allocation towards its own administration costs and this is recognised in the Statement of Financial Activities. The funds received, paid and any balances held are disclosed in note 29.

**THE HOLY SPIRIT CATHOLIC MULTI ACADEMY COMPANY
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**NOTES TO THE FINANCIAL STATEMENTS
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2. ACCOUNTING POLICIES (continued)

2.14 FUND ACCOUNTING

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

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

Transfers are made between restricted funds and restricted fixed asset funds where restricted funds are used to purchase fixed assets.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments 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 charitable company 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 scheme depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 25, will impact the carrying amount of the pension scheme. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions scheme at 31 August 2023. 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 scheme.

4. INCOME FROM DONATIONS AND CAPITAL GRANTS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	182,993	13,402	-	196,395	186,165
Capital Grants	-	-	832,923	832,923	677,034
	<u>182,993</u>	<u>13,402</u>	<u>832,923</u>	<u>1,029,318</u>	<u>863,199</u>

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5. FUNDING FOR THE CHARITABLE COMPANY'S CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
DFE/ESFA GRANTS				
General Annual Grant	-	10,660,395	10,660,395	10,327,602
OTHER DFE/ESFA GRANTS				
Pupil Premium	-	530,676	530,676	401,573
Free School Meals	-	160,826	160,826	139,911
Teachers Pay Grant	-	1,811	1,811	23,578
Teachers Pension Grant	-	53,263	53,263	66,624
Other DfE/ESFA Grants	-	356,153	356,153	359,452
School Supplementary Grant	-	285,863	285,863	-
Other grants	-	144,000	144,000	-
	-	12,192,987	12,192,987	11,318,740
OTHER GOVERNMENT GRANTS				
High Needs	-	465,449	465,449	332,116
Other Government Grants	-	11,920	11,920	-
Early Years Funding	-	385,265	385,265	345,486
	-	862,634	862,634	677,602
OTHER FUNDING				
Internal Catering Income	424	-	424	2,152
Other Income	41,712	39,851	81,563	164,425
	42,136	39,851	81,987	166,577
	42,136	13,095,472	13,137,608	12,162,919
TOTAL 2022	31,122	12,131,797	12,162,919	

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6. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Hire of facilities	5,722	5,722	18,670
Trip income	196,699	196,699	148,675
Other income	101,227	101,227	91,991
	<u>303,648</u>	<u>303,648</u>	<u>259,336</u>

7. INVESTMENT INCOME

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	244	244	271
	<u>244</u>	<u>244</u>	<u>271</u>

8. EXPENDITURE

	Staff Costs 2023 £	Premises 2023 £	Other 2023 £	Total 2023 £	Total 2022 £
EDUCATION:					
Direct costs	9,143,578	-	1,038,047	10,181,625	9,502,213
Allocated support costs	1,375,905	1,524,375	1,282,441	4,182,721	18,612,139
TOTAL 2023	<u>10,519,483</u>	<u>1,524,375</u>	<u>2,320,488</u>	<u>14,364,346</u>	<u>28,114,352</u>
TOTAL 2022	<u>10,065,713</u>	<u>15,940,781</u>	<u>2,107,858</u>	<u>28,114,352</u>	

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9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Education	10,181,625	4,182,721	14,364,346	28,114,352

ANALYSIS OF DIRECT COSTS

	Total funds 2023 £	Total funds 2022 £
Pension finance costs	23,400	62,700
Staff costs	9,138,166	8,560,987
Educational supplies	472,994	455,979
Examination fees	111,096	104,458
Staff development	28,949	56,778
Other costs	354,411	196,507
Supply teachers	5,412	39,816
Technology costs	47,197	24,988
TOTAL 2023	10,181,625	9,502,213

ANALYSIS OF SUPPORT COSTS

	Total funds 2023 £	Total funds 2022 £
Pension finance costs	12,600	35,300
Staff costs	1,375,905	1,464,910
Depreciation	642,693	338,538
Other costs	823,572	762,547
Maintenance of premises and equipment	754,364	886,926
Notional Rent	131,550	131,550
Technology costs	47,422	63,647
Legal costs	-	19,318
Other professional costs	394,615	418,024
Exceptional item - Loss on disposals	-	14,491,379
TOTAL 2023	4,182,721	18,612,139

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10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) for the year includes:

	2023 £	2022 £
Operating lease rentals	25,529	9,767
Depreciation of tangible fixed assets	642,693	338,332
Loss on disposal of fixed assets	-	14,491,379
Fees paid to auditors for:		
- audit	24,975	21,650
	<u>24,975</u>	<u>21,650</u>

11. STAFF

a. STAFF COSTS

Staff costs during the year were as follows:

	2023 £	2022 £
Wages and salaries	7,906,637	7,114,794
Social security costs	727,674	658,531
Pension costs	1,879,760	2,252,572
	<u>10,514,071</u>	<u>10,025,897</u>
Agency staff costs	5,412	39,816
	<u>10,519,483</u>	<u>10,065,713</u>

b. STAFF NUMBERS

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

	2023 No.	2022 No.
Teachers	135	133
Administration and support	173	165
Management	14	12
	<u>322</u>	<u>310</u>

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11. STAFF (CONTINUED)

b. STAFF NUMBERS (CONTINUED)

The average headcount expressed as full-time equivalents was:

	2023 No.	2022 No.
Teachers	122	121
Administration and support	116	115
Management	14	11
	<u>252</u>	<u>247</u>

c. HIGHER PAID STAFF

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

	2023 No.	2022 No.
In the band £60,001 - £70,000	11	1
In the band £70,001 - £80,000	5	4
In the band £80,001 - £90,000	1	1
In the band £90,001 - £100,000	1	1
In the band £100,001 - £110,000	1	1
	<u>1</u>	<u>1</u>

d. KEY MANAGEMENT PERSONNEL

The key management personnel of the charitable company comprise the Directors and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the charitable company was £694,717 (2022: £533,823).

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12. CENTRAL SERVICES

The charitable company has provided the following central services to its academies during the year:

- MAC central staffing costs
- Human Resources SLA
- Auditor remuneration
- Internal Assurance Checks
- Capita Licence Fees
- School Improvement Partner
- External Consultation for Principals Performance Management
- MAC Sports Day
- Termly newsletters
- MAC website

The charitable company charges for these services on the following basis:

A flat rate of 6% of the Academy's GAG income for the year (2022: 6%). There are no additional levy charges made to the schools within the MAC for services or staff who are working in the central team undertaking duties that would need to be undertaken by the school staff if there were no central team or a highly centralised model.

The actual amounts charged during the year were as follows:

	2023 £	2022 £
St Thomas More Catholic School and Sixth Form College	344,130	337,383
Our Lady and St Joseph's Catholic Academy	125,647	122,391
St Benedict's Catholic Academy	51,701	46,359
St Francis Catholic Academy	55,848	54,225
St Anne's Catholic Academy	60,862	57,874
TOTAL	638,188	618,232

13. DIRECTORS' REMUNERATION AND EXPENSES

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

		2023 £	2022 £
Mrs S C M Smith	Remuneration	95,000	90,000
		- 100,000	- 95,000
	Pension contributions paid	20,000	20,000
Mr L Burton		- 25,000	- 25,000
	Remuneration		5,000
			- 10,000
	Pension contributions paid		0 - 5,000

During the year ended 31 August 2023, no Director expenses have been incurred (2022 - £NIL).

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14. DIRECTORS' AND OFFICERS' INSURANCE

The charitable company has opted into the Department of Education's risk protection arrangement (RPA), an alternative to insurance where UK government funds cover losses that arise. This scheme protects Directors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business, and provides cover up to £10,000,000. It is not possible to quantify the Directors and officers indemnity element from the overall cost of the RPA scheme membership.

15. TANGIBLE FIXED ASSETS

	Long-term Leasehold Property £	Furniture and equipment £	Computer equipment £	Total £
COST OR VALUATION				
At 1 September 2022	622,203	1,161,249	546,250	2,329,702
Additions	211,364	1,389,720	34,490	1,635,574
At 31 August 2023	833,567	2,550,969	580,740	3,965,276
DEPRECIATION				
At 1 September 2022	92,388	829,124	391,627	1,313,139
Charge for the year	391,848	158,129	92,716	642,693
At 31 August 2023	484,236	987,253	484,343	1,955,832
NET BOOK VALUE				
At 31 August 2023	349,331	1,563,716	96,397	2,009,444
At 31 August 2022	529,815	332,125	154,623	1,016,563

16. DEBTORS

	2023 £	2022 £
Trade debtors	1,759	650
Other debtors	15,760	15,891
Prepayments and accrued income	531,792	1,081,205
VAT recoverable	289,634	121,256
	838,945	1,219,002

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17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	546,458	341,433
Other taxation and social security	175,037	154,156
Other creditors	251,890	224,520
Accruals and deferred income	393,802	669,564
	<u>1,367,187</u>	<u>1,389,673</u>
	2023 £	2022 £
Deferred income at 1 September 2022	96,537	121,209
Resources deferred during the year	129,223	96,537
Amounts released from previous periods	(96,537)	(121,209)
	<u>129,223</u>	<u>96,537</u>

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18. STATEMENT OF FUNDS

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
UNRESTRICTED FUNDS						
DESIGNATED FUNDS						
Merger fund	-	-	-	100,000	-	100,000
GENERAL FUNDS						
General funds	1,534,224	529,021	(492,712)	(100,000)	-	1,470,533
TOTAL UNRESTRICTED FUNDS	1,534,224	529,021	(492,712)	-	-	1,570,533
RESTRICTED GENERAL FUNDS						
General Annual Grant (GAG)	244,579	10,620,818	(10,593,885)	-	-	271,512
Pupil Premium	-	530,676	(530,676)	-	-	-
Other ESFA	-	594,804	(594,804)	-	-	-
High Needs	-	465,449	(465,449)	-	-	-
UIFSM	-	160,826	(160,826)	-	-	-
Other government grants	-	397,185	(397,185)	-	-	-
Schools Supplementary Grant	-	285,863	(285,863)	-	-	-
Other income	-	53,253	(53,253)	-	-	-
Pension reserve	(788,000)	-	(147,000)	-	935,000	-
	(543,421)	13,108,874	(13,228,941)	-	935,000	271,512

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18. STATEMENT OF FUNDS (CONTINUED)

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2023 £
RESTRICTED FIXED ASSET FUNDS						
DfE Capital Grants	109,228	159,258	(74,812)	-	-	193,674
Purchased from GAG	137,153	-	(38,217)	-	-	98,936
CIF Funding	1,227,205	673,665	(529,664)	-	-	1,371,206
	<u>1,473,586</u>	<u>832,923</u>	<u>(642,693)</u>	<u>-</u>	<u>-</u>	<u>1,663,816</u>
TOTAL FUNDS	<u>2,464,389</u>	<u>14,470,818</u>	<u>(14,364,346)</u>	<u>-</u>	<u>935,000</u>	<u>3,505,861</u>

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

General Annual Grant

Income from the ESFA which is to be used for the normal running costs of the MAC, including education and support costs.

Pupil Premium

Pupil Premium represents funding received from the ESFA for children that qualify for free school meals to enable the MAC to address the current underlying inequalities between those children and their wealthier peers.

Other ESFA Grants

Income which has been received for specific purposes.

High Needs

Funding received from the Local Authority to fund further support for students with additional needs.

Universal Infant Free School Meals (UIFSM)

Income received from the ESFA for the provision of Free School Meals to infant pupils.

DfE / ESFA Capital Grants

This represents funding from the DfE/ESFA which has been received for the maintenance and purchases of the schools assets

Schools Supplementary Grant

Additional funding allocated to mainstream schools and academies in the 2022 to 2023 financial year to provide support for the costs of the Health and Social Care Levy and wider costs.

Fixed assets purchased from GAG and other restricted funds

This represents assets purchased from unspent General Annual Grant and other non-capital restricted income.

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18. STATEMENT OF FUNDS (CONTINUED)

CIF Funding

Condition Improvement Funding received from the ESFA for large scale capital projects.

Pension reserve

This represents the MAC's share of the assets and liabilities in the Local Government Pension Scheme. As with most pension schemes this is currently in deficit due to and excess of scheme liabilities over scheme assets which was inherited on conversion to a Multi Academy Company.

Designated Fund

The board have agreed subject to an agreement being in place with all parties to set aside up to £100,000 for merger costs

Under the funding agreement with the Secretary of State, the charitable company was not subject to a limit on the amount of GAG it could carry forward at 31 August 2023.

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18. STATEMENT OF FUNDS (CONTINUED)

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

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2022 £
UNRESTRICTED FUNDS						
General funds	1,408,830	455,309	(329,915)	-	-	1,534,224
RESTRICTED GENERAL FUNDS						
General Annual Grant (GAG)	256,717	10,327,602	(10,339,740)	-	-	244,579
Pupil Premium	-	401,573	(401,573)	-	-	-
Other ESFA	-	449,654	(449,654)	-	-	-
High Needs	-	332,116	(332,116)	-	-	-
UIFSM	-	139,911	(139,911)	-	-	-
Other government grants	-	345,486	(345,486)	-	-	-
Other income	-	157,040	(157,040)	-	-	-
Pension reserve	(5,608,000)	-	(789,000)	-	5,609,000	(788,000)
	<u>(5,351,283)</u>	<u>12,153,382</u>	<u>(12,954,520)</u>	<u>-</u>	<u>5,609,000</u>	<u>(543,421)</u>
RESTRICTED FIXED ASSET FUNDS						
DFE Capital Grants	310,077	52,176	(80,715)	(172,310)	-	109,228
Transferred on Conversion	13,966,332	-	(14,491,379)	525,047	-	-
Purchased from GAG	326,472	-	(60,452)	(128,867)	-	137,153
Lottery Funding	8,163	-	(2,545)	(5,618)	-	-
CIF Funding	919,412	624,858	(164,887)	(152,178)	-	1,227,205
Purchased from general funds	96,013	-	(29,939)	(66,074)	-	-
	<u>15,626,469</u>	<u>677,034</u>	<u>(14,829,917)</u>	<u>-</u>	<u>-</u>	<u>1,473,586</u>
TOTAL FUNDS	<u>11,684,016</u>	<u>13,285,725</u>	<u>(28,114,352)</u>	<u>-</u>	<u>5,609,000</u>	<u>2,464,389</u>

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18. STATEMENT OF FUNDS (CONTINUED)

Total funds analysis by academy

Fund balances at 31 August 2023 were allocated as follows:

	2023 £	2022 £
St Thomas More Catholic School and Sixth Form College	164,227	138,421
Our Lady and St Joseph's Catholic Academy	496,347	548,404
St Benedict's Catholic Academy	266,436	303,785
St Francis Catholic Academy	339,872	323,790
St Anne's Catholic Academy	583,848	419,255
Central Services	(8,685)	45,148
Total before fixed asset funds and pension reserve	1,842,045	1,778,803
Restricted fixed asset fund	1,663,816	1,473,586
Pension reserve	-	(788,000)
TOTAL	3,505,861	2,464,389

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

	Deficit £
Central Services	(8,685)

The charitable company is taking the following action to return the academy to surplus:

Central is carrying a small net deficit of £8,685. The Academy Company is aware of this and is taking action in 2023-24 to return the central reserve to a surplus position. The position will be monitored very closely by management in the following year.

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18. STATEMENT OF FUNDS (CONTINUED)

TOTAL COST ANALYSIS BY ACADEMY

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2023 £	Total 2022 £
St Thomas More Catholic School	4,526,339	429,461	184,999	1,177,505	6,318,304	5,830,483
Our Lady and St Joseph's Catholic	2,003,869	259,755	80,140	511,615	2,855,379	2,662,006
St Benedict's Catholic	681,889	112,847	90,580	202,026	1,087,342	951,586
St Francis Catholic	796,837	118,560	25,397	260,249	1,201,043	1,050,125
St Anne's Catholic	856,262	118,556	68,390	230,150	1,273,358	1,189,037
Central Services	278,382	336,726	23,488	347,631	986,227	16,092,577
CHARITABLE COMPANY	9,143,578	1,375,905	472,994	2,729,176	13,721,653	27,775,814

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Restricted fixed asset funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	2,009,444	2,009,444
Current assets	1,570,533	1,263,274	29,797	2,863,604
Creditors due within one year	-	(991,762)	(375,425)	(1,367,187)
TOTAL	1,570,533	271,512	1,663,816	3,505,861

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19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022 £	Restricted funds 2022 £	Restricted fixed asset funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	-	1,016,563	1,016,563
Current assets	1,534,224	1,152,687	938,588	3,625,499
Creditors due within one year	-	(908,108)	(481,565)	(1,389,673)
Provisions for liabilities and charges	-	(788,000)	-	(788,000)
TOTAL	1,534,224	(543,421)	1,473,586	2,464,389

20. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the year (as per Statement of financial activities)	106,472	(14,828,627)
ADJUSTMENTS FOR:		
Disposal of land and buildings	-	14,491,379
Depreciation	642,693	338,332
Capital grants from DfE and other capital income	(832,923)	(677,034)
Interest receivable	(244)	(271)
Defined benefit pension scheme cost less contributions payable	111,000	691,000
Defined benefit pension scheme finance cost	36,000	98,000
Decrease/(increase) in debtors	380,057	(190,064)
(Decrease)/increase in creditors	(215,148)	514,502
NET CASH PROVIDED BY OPERATING ACTIVITIES	227,907	437,217

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21. CASH FLOWS FROM INVESTING ACTIVITIES

	2023 £	2022 £
Dividends, interest and rents from investments	244	271
Purchase of tangible fixed assets	(1,442,912)	(866,542)
Capital grants from DfE Group	832,923	677,034
NET CASH USED IN INVESTING ACTIVITIES	(609,745)	(189,237)

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash in hand and at bank	2,024,659	2,406,497
TOTAL CASH AND CASH EQUIVALENTS	2,024,659	2,406,497

23. ANALYSIS OF CHANGES IN NET DEBT

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	2,406,497	(381,838)	2,024,659
	2,406,497	(381,838)	2,024,659

24. CAPITAL COMMITMENTS

	2023 £	2022 £
CONTRACTED FOR BUT NOT PROVIDED IN THESE FINANCIAL STATEMENTS		
Acquisition of tangible fixed assets	128,479	529,805

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25. PENSION COMMITMENTS

The charitable company'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 Warwickshire Pension Fund. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022.

Contributions amounting to £201,190 were payable to the schemes at 31 August 2023 (2022 - £170,253) and are included within creditors.

TEACHERS' PENSION SCHEME

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

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

VALUATION OF THE TEACHERS' PENSION SCHEME

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 26 October 2023. 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 £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,000 million, giving a notional past service deficit of £39,800 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 1.7% 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 and effective until 31 March 2027.

The employer's pension costs paid to TPS in the year amounted to £1,169,131 (2022 - £1,079,572).

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

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

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25. PENSION COMMITMENTS (CONTINUED)

LOCAL GOVERNMENT PENSION SCHEME

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2023 was £747,000 (2022 - £599,000), of which employer's contributions totalled £597,000 (2022 - £481,000) and employees' contributions totalled £ 150,000 (2022 - £118,000). The agreed contribution rates for future years are 20.9 per cent for employers and 5.5 - 12.5 per cent for employees.

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

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

PRINCIPAL ACTUARIAL ASSUMPTIONS

	2023	2022
	%	%
Rate of increase in salaries	4.00	3.85
Rate of increase for pension in payment / inflation	3.00	3.05
Discount rate for scheme liabilities	5.20	4.25
Inflation assumption (CPI)	3.00	3.05

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

	2023	2022
	Years	Years
Retiring today		
Males	19.4	21.6
Females	23.5	24.1
Retiring in 20 years		
Males	20.7	22.7
Females	24.8	25.9

SENSITIVITY ANALYSIS

	2023	2022
	£000	£000
Discount rate +0.1%	169	177
Mortality assumption - 1 year increase	294	302
CPI rate +0.1%	158	162

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25. PENSION COMMITMENTS (CONTINUED)

SHARE OF SCHEME ASSETS

The charitable company's share of the assets in the scheme was:

	At 31 August 2023 £	At 31 August 2022 £
Equities	4,320,000	4,058,000
Corporate bonds	1,862,000	1,826,000
Property	1,192,000	744,000
Cash and other liquid assets	75,000	135,000
TOTAL MARKET VALUE OF ASSETS	7,449,000	6,763,000

The actual return on scheme assets was £365,000 (2022 - £284,000).

The amounts recognised in the Statement of financial activities are as follows:

	2023 £	2022 £
Current service cost	(708,000)	(1,172,000)
Interest income	301,000	112,000
Interest cost	(337,000)	(210,000)
TOTAL AMOUNT RECOGNISED IN THE STATEMENT OF FINANCIAL ACTIVITIES	(744,000)	(1,270,000)

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

	2023 £	2022 £
AT 1 SEPTEMBER	7,551,000	12,160,000
Current service cost	708,000	1,172,000
Interest cost	337,000	210,000
Employee contributions	150,000	118,000
Actuarial losses / (gains)	(1,299,000)	(6,006,000)
Benefits paid	(101,000)	(103,000)
AT 31 AUGUST	7,346,000	7,551,000

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25. PENSION COMMITMENTS (CONTINUED)

Changes in the fair value of the charitable company's share of scheme assets were as follows:

	2023 £	2022 £
AT 1 SEPTEMBER	6,763,000	6,552,000
Interest income	301,000	112,000
Actuarial gains	(261,000)	(397,000)
Employer contributions	597,000	481,000
Employee contributions	150,000	118,000
Benefits paid	(101,000)	(103,000)
AT 31 AUGUST	7,449,000	6,763,000

26. OPERATING LEASE COMMITMENTS

At 31 August 2023 the charitable company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	54,612	6,713
Later than 1 year and not later than 5 years	142,411	13,362
	197,023	20,075

27. MEMBERS' LIABILITY

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

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28. RELATED PARTY TRANSACTIONS

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

During the year purchases of £Nil (2022: £7,656) were made from The Archdiocese of Birmingham, an entity with significant control. Nothing was outstanding at the year end. The related party transaction was provided at cost only, approved at a Board of Directors, and disclosed to the ESFA.

During the year purchases of £19,206 (2022: £Nil) were made from The Diocesan Education Service, an entity with significant control. Nothing was outstanding at the year end. The related party transaction was provided at cost only, approved at a Board of Directors, and disclosed to the ESFA.

29. AGENCY ARRANGEMENTS

The MAC distributes 16-19 bursary funds to students as an agent for the ESFA. In the accounting period ended 31 August 2023 the MAC received £21,785 and disbursed £17,505 from the fund. An amount of £46,105 is included in other creditors relating to undistributed funds that is to be carried forward for redistribution in the following accounting period.