

Company Registration No. 08269066 (England and Wales)

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

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HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)

Members

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

Trustees

Carol Lawrence (Chair)
Catherine Cotgrave
Christopher Kerin
Stephen Morris (resigned 31st August 2022)
Brian O'Connell
Andy Hodgkinson
Paul Simpson (appointed 15th October 2021)

CEO and Accounting Officer

Andrew Moor

Senior management team

- Chief Executive Officer	Andrew Moor
- Chief of Teaching and Development	Mark Cotton (resigned 31 st December 2021)
- Chief Finance Officer	Ian Potts
- Executive Head – Primary	Steve Jevons
- Director of Education	Megan Dixon (resigned 18 th February 2022)
- Director of Improvement and Development	Klare Rufo (appointed 7 th March 2022)
- Operations Manager	Claire Beckwith
- Headteacher	Kevin Maddocks (appointed 25 th October 2021)
- Interim Headteacher	Peadar McLoughlin (left role 25 th October 2021)
- Headteacher	Maria Sharratt
- Head of School	Alexander Turner
- Head of School	Julie Le Feuvre
- Head of School	Bernadette Galloway (resigned 31 st August 2022)
- Head of School	Kathryn Dunne (appointed 31 st October 2022)

Company registration number

08269066 (England and Wales)

Principal and registered office

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)

Academies operated

St John Plessington Catholic College

St Mary's Catholic College

Our Lady of Pity Roman Catholic Primary School

St Bernard's Roman Catholic Primary School

St. Joseph's Catholic Primary School

Location

Merseyside

Merseyside

Merseyside

Cheshire

Merseyside

Head Teacher/Head of School

Maria Sharratt

Kevin Maddocks

Kathryn Dunne

Julie Le Feuvre

Alexander Turner

Independent auditor

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Solicitors

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M1 3BN

Freeths LLP

Cumberland Court

80 Mount Street

Nottingham

NG1 6HH

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the period 1 September 2021 to 31 August 2022. The annual report serves the purpose of both a Trustees' report, and a Directors' report under company law. The charitable company was incorporated on 25th October 2012.

For the period 1 September 2021 to 31 August 2022 the Trust operated as a Multi Academy Trust with 3 Primary Schools (3-11) and 2 Secondary Schools (11-18) serving the Borough of Wirral the town of Ellesmere Port, Cheshire West & Chester. The Trust had a roll of 3,594 on the school census (October 2022).

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

- St John Plessington Catholic College ("SJP") located in Bebington, Wirral with 1,619 pupils on roll (Autumn 2022 Census).
- St Mary's Catholic College ("SMCC"), located in Wallasey Village, Wirral with 1,096 pupils on roll (Autumn 2022 census).
- Our Lady of Pity Roman Catholic Primary School ("OLOP"), located in Greasby, with 406 pupils on roll (Autumn 2022 census).
- St Bernard's Roman Catholic Primary School ("StB") located in Ellesmere Port, Cheshire West & Chester with 193 pupils on roll (Autumn 2022 census).
- St Joseph's Catholic Primary School ("StJ") located in Oxton, Wirral with 280 pupils on roll (Autumn 2022 census)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

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

Members' Liability

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

Trustees/Directors' Indemnities

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

Method of recruitment and appointment or election of Trustees/Directors

The Trustee body is composed of foundation trustees, who are appointed by the Diocesan Bishop. Co-opted trustees, parent trustees and staff trustees are also permitted under the Articles of Association although none were on the Board at 31 August 2022 or during the year. Co-opted trustees are appointed by the Board, with parent and staff trustees being appointed by election. Currently the parents and staff are represented on each of the local governing bodies rather than at trustee/director level meaning that there is significant local representation for these broad stakeholder groups. Trustees are recruited either by the Trust or by the Diocese of Shrewsbury.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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

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

Organisational structure

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

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

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

- Have a monitoring role in connection with the Academy, reporting to Trustees/Directors,
- Consider budget monitoring information and make recommendations to the HT of the Academy in relation to annual budget proposals and any potential overspend,
- Govern admissions and appoint a committee to apply admissions criteria in accordance with DES guidance, the admissions code and with due regard to a locally agreed fair access protocols and to appoint the Chair of the LGB and the Head Teachers as proposers in any admissions appeals,
- Govern exclusions in accordance with appropriate regulations,
- Support the Head Teacher in recruitment and selection, grievance, disciplinary and processes in relation to staff where appropriate,
- Monitor and be accountable for standards,
- Where appropriate set their own policies and procedures.

The Trustees delegate the Leadership and Management of the Academies to the Headteacher and Heads of School. They are supported by the CEO, the Director of Improvement and Development, the Chief Finance Officer and Operations Manager.

Senior Management Teams operate at each Academy and are responsible for the day-to-day operation of the academies. In particular, they are responsible for organising the staff (teaching and non-teaching), facilities and students.

Arrangements for setting pay and remuneration of key management personnel

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

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

Whilst not Trustee/Directors the CEO, the Director of Improvement and Development, the CFO and operations manager along with the Headteachers/Heads of School in Schools are deemed to have sufficient influence and control to be key management personnel. These employees are remunerated as follows:

- The CEO, the Director of Improvement and Development, CFO and Operations Manager are paid in accordance with market rates. Their remuneration is also calculated in line with other staff within the Trust using the same Appraisal objectives set at the start of the year and outcomes delivered;
- The setting of salaries and pay range for Headteachers and Heads of School and the Senior Management Team is undertaken using the STPCD Leadership Pay Group Section Guidance;

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

- The Headteacher and Head of School are evaluated on their performance in the year based on their objectives at the start of the year against their outcomes delivered. The evaluation is carried out by the Chair of their LGB accompanied by at least one other Governor, on behalf of the Trustees/Directors.

Trade union facility time period 1 April 2021 to 31 March 2022

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

Relevant union officials

Number of employees who were relevant union officials during the relevant period	11
Full-time equivalent employee number	10.4

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time

Total cost of facility time	£22,617
Total pay bill	£19,223,796
Percentage of the total pay bill spent on facility time	0.11%

Paid trade union activities

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

Related Parties and other Connected Charities and Organisations

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

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

SJP held Teaching School Hub Status in the reporting year and it engages with a wider strategic alliance with partner schools and other educational establishments to further the development of the Teaching School Hub and school to school support networks.

Engagement with employees (including disabled persons)

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

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

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

OBJECTIVES AND ACTIVITIES

Objects and aims

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

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

Public benefit

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

STRATEGIC REPORT

Achievements and Performance

St John Plessington Catholic College Voluntary Academy

St John Plessington continues to be oversubscribed with a total of 1627 pupils on roll this year. We continue to work hard on development of curriculum to ensure that students have access to a broad and balanced curriculum. SJP are currently working with SYCOL to ensure that the school continues to drive forward with sustained improvement in all areas of the school.

We have a thriving 6th form where all pupils manage to move on to destinations of their choice.

We have continued to grow our Teaching School Hub - Inspire Learning Teaching School Hub offering CPD and NPQ courses to many schools in the area.

The College continues to be part of the DfE Mandarin Excellence Programme, one of fewer than 70 schools nationally. This is a unique yet intensive language programme that has unlocked the potential for pupils to study this at KS4.

Our Lady of Pity R.C Primary school continues to provide a highly effective education for its pupils. Pupils are drawn from a wide catchment area - its three Catholic parishes. The proportion of Catholic children is close to 90%. The school has a distinctive Catholic ethos and recently received a Diocesan inspection in 2021, where it was judged outstanding in all areas. The school's last Ofsted inspection was in 2008 when it was judged outstanding. Throughout this time period, academic outcomes at the end of KS2 have remained significantly above national figures.

Some recent school achievements include:

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

- The school holds the Religious Education Quality Mark (REQM) Gold. This award recognises outstanding teaching of RE and World Views.
- History Mark Silver has been awarded this half term, recognising the history curriculum offer we have in place
- An outstanding reputation for sport and PE is recognised through School Games Award Gold. This award demonstrates that the school promotes inclusive competition in school and in the wider community. As three consecutive Gold awards have been achieved in 2022, the school is now applying for Platinum.
- The school was an early adopter of 'mile-a-day', which continues to be a strength in supporting both physical and mental well-being.
- The broad curriculum is enhanced through a wide range of clubs: chess, cookery, drama, art, French, Spanish and many different sports. Specific provision is made to ensure that disadvantaged pupils participate in the wider life of the school.
- Music is a significant strength with 40% of students at KS2 learning instruments
- The school holds the Rights Respecting School award.
- The school has been designated as a School of Sanctuary.
- All children take part in the Wirral Civic Award.
- Pupils raise a significant amount of money for charity
- Pupils represent the school through Eco Council, Mini Vinnies and CAFOD Club. They are articulate and show a strong desire to promote equality and right wrongs.
- The school actively supports mental health through the employment of an Emotional Literacy Support Assistant.
- The school supports and drives the development of leaders: most teachers hold additional, nationally recognised qualifications such as NPQH, NPQSL, NPQML and CCRS. Teachers are highly skilled in supporting colleagues in other schools through lesson demonstration and professional development

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

Children from St Bernard's have designed artwork to be exhibited at Our Lady's Church. They have participated in several charity events, including an Elf Run (for the local hospice) and CAFOD's Walk Against Hunger.

Our curriculum design is the main vehicle for driving personal development across the school. It has been a joy to invite parents back into the school building for events. We were delighted to invite parents and families to our 'Everyone's Welcome' event in school. All the children shared their work around social justice.

St Bernard's were Runners-Up for the Outstanding Conservation Schools award from Chester Zoo. Our children have participated in the Ignite Zoo takeover days. They were amazing ambassadors for our school and had the chance to talk to Zac Goldsmith (Government Minister) about the dangers of plastics at Chester Zoo.

We have achieved the Bronze UNICEF Rights Respecting School Award and will continue our journey to Silver. We have continued to enhance enrichment opportunities for children beyond the curriculum, targeting our most disadvantaged children.

St Bernard's was chosen as a Creativity Collaborative by the Arts Council England. We are 1 of just 8 schools across the country to get it. We have just completed the first year of the three-year project. The Assistant HT is working with 10 other schools on the project. The school continues to hold platinum artsmark. The Assistant HT leads a local cultural hub to develop networks around the arts in local schools.

St Mary's Catholic College is a school for students of all abilities, which continually strives in all it does to realise its Mission to develop individual excellence, embrace opportunities and build communities with Gospel Values at the heart. St Mary's works closely with the Trust to develop outstanding approaches to curriculum development, assessment and school improvement processes. Due to a change in school leadership, and support from the Trust, the school has made rapid improvements in the following areas:

- Culture and Ethos

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

- Accuracy of assessment at KS5 and KS5
- Relationships with local primary schools and other school in the Trust
- Staff wellbeing
- Links with the creative community
- Performing arts opportunities for students

St Joseph's Catholic Primary

At St Joseph's, everything we do is rooted in our Catholic beliefs; at our heart is our Mission to live the words of Jesus - 'To Love One Another'. Our school is a place where faith, values, learning and creativity come together as one. Our Vision is set by following the example given by our Patron Saint - Saint Joseph. 'Stepping up to achieve excellence'. In order to live this mission, we expect excellence from all - staff, governors, parents and children. We are passionate about learning and opportunities and want to give the best possible experience to our children and families. Our core values - Worship, Opportunity, Resilience, Knowledge, Enjoyment, Respect, permeate all we do.

In November 2022, the school was judged by Ofsted to be 'Good' in all areas. The opening line from the report states 'Pupils and children in Early Years, love coming to school'. We are delighted with this statement as it encapsulates what we strive to achieve.

Our curriculum has been grown and developed over the years, with Mastery principles, including reading, deep thinking and communicating. Our next stage of development is working as part of the Creativity Collaborative to embed the learning dispositions of Inquisitive, Imaginative, Collaborative, Persistent and Disciplined.

We regularly participate in inter school sports competitions, events and musical performances, with a particularly in demand choir performing at local events such as Christmas lights switch on.

Our pupil outcomes are strong and in line with national, even in the first year of national testing following the disruption caused by Covid.

During 2023 we look forward to some major building work taking place, including a complete overhaul of our outdoors Early Years environment.

Inspire Learning Teaching School Hub

The Trust had 3 teaching schools historically as part of the trust with proven records of school improvement. Its CEO is a National Leader of Education (NLE) and he has worked extensively to support schools throughout his time working across the system. Through roles within the Sub Regional networks of the Teaching School Council, and work with partnerships across the region, an effective insight to system leadership and school improvement has been provided to the Trust.

From September 2021, teaching schools were replaced by teaching school hubs (TSH) and we were delighted to be designated as one of only 83 hubs across the country. St John Plessington is the designated lead school for what is now known as 'Inspire Learning North West Teaching School Hub'. The role of which is to develop world class training for teachers and leaders across all stages of their career. During the first year of operation, Inspire Learning TSH has:

- Worked with 290 schools across the region
- Trained 306 Early Career Teachers
- Trained 187 leaders across a range of NPQs
- Worked with 18 curriculum hubs and partners.

We have been extremely proud with the impact from our first year as a Teaching School Hub and have built strong relationships with colleagues, providers and schools across the region. We hope to build on this into the current year.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Ignite Institute - Following on from our previous Teaching School Work, the Trust formed Ignite Institute. This is the organisation that leads CPD and ITT across the Trust. Taking in a secondary and primary ITE offer, Ignite Institute has trained 26 new entrants to the profession.

Cheshire and Wirral Maths Hub

In the year 2019-20 a new Maths Hub was set up which covers Cheshire, Wirral and Halton. Based out of Our Lady of Pity Primary School, this is in collaboration with Alsager High School and is centrally funded by the DfE. Throughout the last year, the maths hub has continued to deliver programmes and support schools, building from the negative impacts of the pandemic.

CChange. Creativity Collaborative NW - In November 2021, St Bernard's was designated as the lead school for the North West's only Creativity Collaborative. Funded by the Arts Council and the Freeland Foundation, the collaborative seeks to develop innovative practices to develop creativity and creative thinking across networks. During its first year, CChange have worked with 12 schools across the region to do just this. They held a conference to celebrate their first year on September 22 and aim to repeat this over the next two years of the programme. The Trust are working within a national and international network of practice that seeks to share

Key Performance Indicators

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

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

KS2 Outcomes 2019 – Headline Data

	OLOP	St Bernard's	St Joseph's	National
% of pupils meeting the expected standard RWM	88	67	63	65
% of pupils meeting the expected standard R	92	80	72	73
% of pupils meeting the expected standard W	92	80	80	80
% of pupils meeting the expected standard M	93	83	82	79
% Achieving at a higher standard RWM	10	7	0	11
Average Score in Reading	108	104	102	104
Average Score in Maths	108	105	103	105

KS2 Outcomes 2019 – Headline Data

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

Year on Year Comparisons

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

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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

KS2 Outcomes - Progress Measures

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

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

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

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

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

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

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

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

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

Y1 Phonics Outcomes - % Pass

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

EYFS Outcomes – % GLD (Good Level of Development)

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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

Key Performance Indicators for HFCMAT Secondary Schools

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

KS4 Outcomes – 2022 Headlines

	SJP	SMCC	Wirral	National
Progress 8 Progress score description	-0.11 Below Average	-0.6 Below Average	0 Average	0 Average
Attainment 8	44	34.7	48.7	48.7
% EnMa 9-5	27	16	47	50
EBacc APS	3.72	2.76	4.28	4.27
% Entering EBacc	70	57	51	39

KS5 Outcomes 2019 – Headlines 2019 remains the headline year. The 2021-22 data is due to be published in February 2023

	SJP	SMCC	Wirral	National
A Level VA Score Progress score description	-0.01 Average	-0.27 Below Average	NA	0
A Level Average Points (Grade)	28.22 (C-)	23.85 (D+)	33.13 (C+)	34.01 (C+)
% A Level Students Completing their main study programme	77.3	94.9	91.4	91.3
% Achieving AAB or higher in at least 2 facilitating subjects	9.1	7.1	15.8	16.5
Grade and points for a student's best 3 A levels	33.43 (C+)	31.43 (C)	34.82 (C+)	33.96 (C+)
Applied General VA Score Progress score description	+0.27 Above Average	+0.43 Above Average	NA	0
Applied General Points (Grade)	33.18 (Dist-)	32.87 (Dist-)	33.08 (Dist-)	28.91 (Merit+)
% Applied Gen Students Completing their main study programme	88.8	97.0	88.8	86.5

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Admissions

Year Groups	SJP	SMCC	OLOP	SB	SJB
N					
R			53	26	24
1			50	30	28
2			60	29	44
3			64	24	49
4			56	27	47
5			64	29	33
6			59	28	55
7	266	209			
8	273	188			
9	277	210			
10	272	150			
11	263	179			
12	152	88			
13	116	72			
TOTAL	1,619	1,096	406	193	280

Going Concern

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

Financial Review

The Statement of Financial Activities ('SOFA') summarises the financial performance of the trust and the balance sheet on page 28 summarises the assets and liabilities of the trust at 31 August 2022.

Most of the Academies income is obtained from the Government in the form of recurrent grants, the use of which is restricted for particular purposes. The grants received during the year ended 31 August 2022 and associated expenditure is shown as restricted funds in the statement of financial activities.

The academy trust is carrying a net surplus of £2,304,000 on restricted general funds (excluding pension reserve). The trust has no unrestricted funds. The Trust continues to hold significant restricted fixed asset funds in relation to a School Condition Allocation (SCA) and CIF funding for a new classroom block at SJP. These funds total £2m at the year end and will be expended over 2022-23 in line with the schedule of works. After adjusting for these restricted funds the Trust is holding a cash reserve for operations of £2.8m.

Reserves Policy

Trustees review the level of reserves on an annual basis. This review encompasses the nature of income and expenditure streams, the need to match income with commitments (including future commitments) and the type of reserves. The trust's current level of free reserves, represented by total reserves less the amounts held in fixed assets reserve and restricted pension fund reserve, is £2,304,000 surplus.

The policy of the Trust is to hold reserves of at least 5% of income. These reserves will help to buy for unforeseen business interruptions, assist budgetary pressures over the medium term, provide funds for capital improvements or developments, assist cash flow where payments of the ESFA funding are retrospective and support short-term emergency requirements. This is sound commercial practice designed to safeguard the trust's business interests and quality of education at all of its academies. The Trust have reviewed the reserves policy in year and the current policy is deemed appropriate and provides the balance between having sufficient contingency funds and restricting reserves to a level that is not excessive which could impact on the delivery of education. At 31 August 2022 5% of income was equivalent to a reserves balance of £1,292,000 and therefore the actual balance is in line with the policy and is running at 8.9%. Given the current inflationary pressures on future finances having reserves in excess of 5% will further manage any financial challenges.

The net liability of the Trust in the Local Government Pension Scheme and (LGPS) amounts to £5.46m. It should however be noted that an immediate liability for this amount is not crystallised at the financial year end. Parliament

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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

Investment Policy

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

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

For the August 2022 Financial Statements the Trustees have reviewed the accounting policy for the building assets used in the operations of the four academies in the Trust and concluded that the lease arrangements with the Diocese do not transfer substantially all the risks and rewards of ownership of the land and buildings to the Academy Trust. The school's land and buildings are owned by the Diocese are therefore not recognised in the balance sheet as a fixed asset.

Principal Risks and Uncertainties

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

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

In summary these are viewed as:

- Operational;
 - IT systems to be reviewed to ensure they are robust in the face of any disturbance
- Educational
 - Potential loss of reputation and community confidence arising from any drop in standards and academic performance leading to falling rolls,
 - Improving outcomes for pupils, particularly where there are consistently low outcomes
- Strategic
 - Succession planning within Trust governance and leadership.
 - The growth trajectory of the Trust is set through diocesan strategy. As such, the Trust will need to ensure efficient systems and processes to on-board schools and bring them into the Trust family.
- Financial
 - Management of cash flows across the MAT to ensure operational requirements of the Schools are met when required.
 - Cost of living crisis has impacted families attending school and the whole sector.

Key controls in place to mitigate these risks include:

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

Fundraising

The academy trust carried out a limited number of fundraising events during the year. The academy trust does not work with professional fundraisers or companies who carry out fundraising on its behalf. In the circumstances when fundraising is undertaken, systems and controls are in place to separate and protect

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

funds. The trust is mindful of its responsibilities under the Charities (Protection and Social Investment) Act 2016 and legal rules, and ensures all activities are agreed and monitored at Senior Leadership Team level in compliance with relevant legal rules. Recognised standards are applied to ensure that fundraising is open, honest and respectful, protecting the public from undue pressure to donate. Any complaints are handled and monitored through the Trust's complaints procedure.

Plans for future period

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

The Trust recognises that this has been a year of consolidation in terms of its senior leadership and the changes arising from the various external reviews carried out in 2022. The coming year will be a case of building on the improvements already achieved.

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

Auditor

Haysmacintyre LLP has indicated its willingness to continue in office and in line with guidance this has been extended until 2022-23 at which point a competitive tender will be undertaken.

Statement as to disclosure of information to auditors

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

The Trustees' Annual Report is approved by order of the board of Trustees and the Strategic Report (included therein) is approved by the board of Trustees in their capacity as the directors at a meeting on 13th December 2022 and signed in its behalf by:



.....

C Lawrence

Chair

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2022

Scope of responsibility

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

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

Governance

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

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

Trustee/Director	Meetings attended	Out of a possible
Carol Lawrence (Chair)	5	6
Brian O'Connell (Vice Chair)	5	6
Catherine Cotgrave	5	6
Christopher Kerin	4	6
Stephen Morris	5	6
Andy Hodgkinson	6	6
Paul Simpson	5	6

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

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

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

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

Conflicts of interest

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

The academy trust manages conflicts of interest by:

- Maintaining an up-to-date and complete register of interests
- Ensuring that declarations of interests is a standing agenda item on all committee meetings
- Considering conflicts of interest in the appointment of trustees and key trust staff

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The information on the trust register of interest is assessed by management when entering significant arrangements to ensure any conflicts are identified and managed

Local Governing Bodies

These LGBs were responsible for overseeing the decisions taken by the individual Academies Finance Sub Committees.

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

School	Governor	Meetings attended	Out of a possible
SJP	D Cartmel (Chair)	3	3
	M Sharratt (Headteacher))	3	3
	J Cooper	1	3
	Fr B Forshaw*	0	2
	M Hulme*	0	1
	P McLoughlin	3	3
	C McNicholas	3	3
	J Tuite	1	3
	S Griffiths	3	3
A Fatokun	3	3	
SMCC	C Donnelly (Chair)	3	3
	P Reilly (Vice Chair until 25.11.21)*	0	0
	Linda Richardson (Vice Chair from 02.03.22)	3	3
	K Maddocks (Headteacher)	3	3
	R Clarke	3	3
	Canon S Coonan	3	3
	S Keating	2	3
	S Morrison	3	3
	K Griffiths	3	3
	A Forbes	1	3
	M McSorely	1	3
OLOP	P Bentley (Chair))	3	3
	B Galloway (Head of School)	3	3
	A Ash	2	3
	E Bolger	3	3
	M Haines	2	3
	J Jackson	1	3
	E Rogan	3	3
	M Thomas	2	3
	V Silvester	1	3
	J Robinshaw*	1	1
	J Fegan	2	3
	C Lavelle	2	3
STB	B Letissier (Chair)	3	3
	A Wells (Vice Chair until 15.3.22)*	1	1
	J Le Feuvre (Head of School)	3	3
	Fr H O'Connor	0	2
	C Hotchkiss (Vice Chair from 16.3.22)	3	3
	J Ellison	2	3
	C Pickston*	0	2
	L Lowe	1	2
	G Witherspoon	2	3

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

School	Governor	Meetings attended	Out of a possible
StJ	C McNicholas (Chair)	3	3
	R Clarke (Vice Chair)	3	3
	Fr N Mullaley	1	3
	A Turner (Head of School)	3	3
	S Burley	3	3
	A Owen-Petkova	3	3
	L Proctor*	0	1
	M Timmins*	1	1
	R Ashton	3	3
	L Chesters	3	3
	D Crawford	3	3

Key * - resigned during the year

Finance and Resources Sub-committees

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

School	Governor	Meetings attended	Out of a possible
SJP	D Cartmell	2	3
	Fr B Forshaw	0	3
	J Tuite	1	3
	M Sharratt (Head Teacher)	3	3
	C McNicholas	3	3
	P McLoughlin	1	3
SMCC	K Maddocks (Head Teacher)	3	3
	C Donnelly	2	3
	S Keating	1	3
	R Clarke	3	3
	P Reilly*	0	1
	K Griffiths	3	3
OLOP	P Bentley	3	3
	M Haines	1	3
	Colin Lavelle	2	3
	J Robinshaw	0	3
	B Galloway (Head of School)	3	3
	A Ash	2	3
StB	B Letissier	1	1
	J Le Feuvre (Head of School)	3	3
	A Wells*	2	2
	Fr H O'Connor	2	3
	C Hotchkiss	3	3
St J	A Turner	3	3
	D Crawford	2	3
	L Chesters	3	3
	L Proctor*	0	1

Key * - resigned during the year

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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

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

Review of Value for Money

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

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

During 2021-22 there has been the continued roll out of central services. This has enabled the Accounting Officer to continue to deliver improved value for money during the year by:

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

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in the Holy Family Catholic Multi Academy Trust for the year ended 31 August 2022 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the year ending 31 August 2022 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed.

The risk and control framework

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

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

- clearly defined purchasing (asset purchase or capital investment) guidelines,
- identification and management of risks.

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

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

- Procurement review
- Estates management review
- Human Resources review
- IT security review
- Follow up of year end audit recommendations

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

Review of effectiveness

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

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

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

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

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



C Lawrence
Chair



A T Moor
Accounting Officer

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

STATEMENT OF REGULARITY, PRORIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2022

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

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

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

A T Moor
Accounting Officer



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HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

STATEMENT OF TRUSTEE' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2022

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

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

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

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

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

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

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

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



C Lawrence

Chair

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

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

Opinion

We have audited the financial statements of Holy Family Catholic Multi Academy Trust for the year ended 31 August 2022 which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2021-2022 issued by the Education and Skills Funding Agency.

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of governors for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the academy and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to health and safety, employment law, GDPR, safeguarding and academy regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Academies Account Direction 2021- 2022, Companies Act and Charities Act 2011, and consider other factors such as VAT and payroll tax.

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

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

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

also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's 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 Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



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

10 Queen Street Place
London
EC4R 1AG

Date..... 16/12/22

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

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

In accordance with the terms of our engagement letter dated 13 December 2019 and further to the requirements of the Education and Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2021 to 22 we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Holy Family Catholic Multi Academy Trust during the year ended 31 August 2022 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them.

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

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

The accounting officer is responsible, under the requirements of Holy Family Catholic Multi Academy Trust funding agreement with the Secretary of State for Education dated 1 December 2012 and the Academies Financial Handbook, extant from 1 September 2021, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are able to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2021 to 22. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year ended 31 August 2022 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2021 to 2022 issued by the ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw to our conclusion includes:

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

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

Conclusion

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

Haysmacintyre LLP

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

16/12/22

Date.....

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2022 £'000	Total 2021 £'000
Income and endowments from:						
Donations and capital grants	3	23	-	784	807	898
Charitable activities:						
- Funding for educational operations	4	-	23,480	-	23,480	22,211
- Funding for teaching schools	4	-	-	-	-	814
- Funding for teaching school hub	4	-	413	-	413	-
Other trading activities	5	1,095	49	-	1,144	472
Investments	6	1	-	-	1	1
Total		<u>1,119</u>	<u>23,942</u>	<u>784</u>	<u>25,845</u>	<u>24,396</u>
Expenditure on:						
Charitable activities:						
- Educational operations	8	1,119	23,307	2,149	26,575	23,103
- Teaching Schools	8	-	-	-	-	713
- Teaching School hub	8	-	315	-	315	-
Total	7	<u>1,119</u>	<u>23,622</u>	<u>2,149</u>	<u>26,890</u>	<u>23,816</u>
Net income/(expenditure)		-	320	(1,365)	(1,045)	580
Transfers between funds	16	-	-	-	-	-
Other recognised gains/(losses)						
Actuarial (loss)/gains on defined benefit pension schemes	18	-	9,084	-	9,084	(122)
Net movement in funds			<u>9,404</u>	<u>(1,365)</u>	<u>8,039</u>	<u>458</u>
Reconciliation of funds						
Total funds brought forward		-	(12,556)	4,057	(8,499)	(8,957)
Total funds carried forward		-	<u>(3,152)</u>	<u>2,692</u>	<u>(460)</u>	<u>(8,499)</u>

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2022

Company Number 08269066

		2022		2021	
	Notes	£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	12		571		759
Current assets					
Debtors	13	749		466	
Cash at bank and in hand		5,491		5,509	
		—————		—————	
		6,240		5,975	
Current liabilities					
Creditors: amounts falling due within one year	14	(1,815)		(1,443)	
		—————		—————	
Net current assets/(liabilities)			4,425		4,532
			—————		—————
Total assets less current liabilities			4,996		5,291
			—————		—————
Net assets excluding pension liability			4,996		5,291
Defined benefit pension scheme liability	18		(5,456)		(13,790)
			—————		—————
Net liabilities			(460)		(8,499)
			—————		—————
Funds of the academy trust:					
Restricted funds	16				
- Fixed asset funds			2,692		4,057
- Restricted income funds			2,304		1,234
- Pension reserve			(5,456)		(13,790)
			—————		—————
Total restricted funds			(460)		(8,499)
Unrestricted income funds	16		-		-
			—————		—————
Total funds			(460)		(8,499)
			=====		=====

The financial statements were approved and authorised for issue by the Board of Trustees on 13th December 2022 and are signed on their behalf by:



.....
C Lawrence

Chair

The accompanying notes form part of these financial statements.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2022

		2022		2021	
	Notes	£'000	£'000	£'000	£'000
Cash flows from operating activities					
Net cash provided (used in)/by operating activities	19		(807)		220
Cash flows from investing activities					
Dividends, interest and rents from investments		1		1	
Capital grants from DfE Group		784		882	
Purchase of tangible fixed assets		(40)		(44)	
Net Profit on sale of fixed asset		44		-	
		<u> </u>		<u> </u>	
Net cash provided by investing activities			789		839
			<u> </u>		<u> </u>
Net increase in cash and cash equivalents in the reporting period			(18)		1,059
Cash and cash equivalents at beginning of the year			5,509		4,450
			<u> </u>		<u> </u>
Cash and cash equivalents at end of the year			5,491		5,509
			<u> </u>		<u> </u>

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

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

1.1 Basis of preparation

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

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

1.2 Going concern

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

1.3 Income

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

Grants

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

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies (continued)

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

Donations

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

Other income

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

Donated goods, facilities and services

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

Donated fixed assets

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

1.4 Expenditure

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

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

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

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

Charitable activities

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

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

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

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

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

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

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

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

1.6 Liabilities

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

1.7 Provisions

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

1.8 Leased assets

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies (continued)

1.9 Financial instruments

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

Financial assets

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

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

Financial liabilities

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

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies (continued)

1.10 Taxation

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

1.11 Pensions benefits

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

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

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

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

1.12 Fund accounting

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

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies (continued)

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

Restricted pension funds represent the Local Government Pension Scheme deficit.

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

2 Critical accounting estimates and areas of judgement

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 18, will impact the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2019 has been used by the actuary in valuing the pensions liability at 31 August 2022. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

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

3 Donations and capital grants

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
Capital grants	-	784	784	882
Other donations	23	-	23	16
	<hr/>	<hr/>	<hr/>	<hr/>
	23	784	807	898
	<hr/>	<hr/>	<hr/>	<hr/>

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

3 Donations and capital grants (continued)

	Unrestricted funds £'000	Restricted funds £'000	Total 2021 £'000
Capital grants	-	882	882
Other donations	16	-	16
	-----	-----	-----
	16	882	908
	-----	-----	-----

Comparative information in respect of the preceding period

4 Funding for the academy trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
DfE / ESFA grants				
General annual grant (GAG)	-	20,270	20,270	18,693
Other DfE/ESFA grants				
UIFSM	-	131	131	140
Pupil Premium	-	1,056	1,056	1,044
Teachers pay grant	-	34	34	230
Teacher pension grant	-	96	96	687
Supplementary funding grant	-	230	230	-
Other	-	134	134	146
Other DfE group grants	-	65	65	17
	-----	-----	-----	-----
	-	22,016	22,016	20,957
	-----	-----	-----	-----
Other government grants				
Local authority grants	-	589	589	699
Arts Council grants	-	175	175	-
	-----	-----	-----	-----
	-	764	764	699
	-----	-----	-----	-----
COVID-19 additional (DFE/ESFA)				
Catch-up/recovery premium	-	141	141	255
National Tutoring Programme	-	98	98	-
Other DF/ESFA COVID-19 Funding	-	98	98	202
	-----	-----	-----	-----
	-	337	337	457
	-----	-----	-----	-----

Other funding

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Teaching Schools income	-	-	-	814
Ignite Institute	-	233	233	-
Teaching school hub	-	413	413	-
Other incoming resources	-	130	130	98
	<hr/>	<hr/>	<hr/>	<hr/>
	-	776	776	912
	<hr/>	<hr/>	<hr/>	<hr/>
Total funding	-	23,893	23,893	23,025
	<hr/>	<hr/>	<hr/>	<hr/>

All comparatives were restricted funds.

Teaching schools were disbanded at 31st August 2022 and were replaced by Teaching School Hubs.

The Trust operates the Inspire Learning Teaching School Hun North West.

The Ignite Institute operates CPD and school direct teacher training activity.

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
Hire of facilities	32	-	32	11
Catering income	440	-	440	259
Consultancy income	355	-	355	112
Other income	268	-	268	90
Profit on sale of asset	-	49	49	-
	<hr/>	<hr/>	<hr/>	<hr/>
	1,095	49	1,144	472
	<hr/>	<hr/>	<hr/>	<hr/>

All comparatives were unrestricted funds.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2022 £'000	Total 2021 £'000
Short term deposits	1	-	1	1
	<hr/>	<hr/>	<hr/>	<hr/>

All comparatives were unrestricted funds.

7 Expenditure

	Staff costs £'000	Non-Pay Expenditure		Total 2022 £'000	Total 2021 £'000
		Premises £'000	Other £'000		
Academy's educational operations					
- Direct costs	16,539	-	1,735	18,274	17,371
- Allocated support costs	3,199	3,052	2,050	8,301	5,732
Teaching Schools					
- Direct costs	-	-	-	-	544
- Allocated support costs	-	-	-	-	169
Teaching School Hub					
- Direct costs	89	-	84	173	
- Allocated support costs	131	-	11	142	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	19,958	3,052	3,880	26,890	23,816
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

7 Expenditure (continued)

Comparative information of the preceding period

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

Net income/(expenditure) for the year includes:

	2022	2021
	£'000	£'000
Fees payable to auditor for:		
- Audit	22	21
- Other services	9	12
Operating lease rentals	84	89
Depreciation of tangible fixed assets	47	57
Net interest on defined benefit pension liability	227	144
Profit disposal of fixed assets	49	-

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 Charitable activities

	2022	2021
	£'000	£'000
Direct costs		
Educational operations	18,274	17,371
Teaching Schools	-	544
Teaching School Hub	173	-
Support costs		
Educational operations	8,301	5,732
Teaching Schools	-	169
Teaching School Hub	142	-
	<u>26,890</u>	<u>23,816</u>

Analysis of support costs

	Teaching School Hub £'000	Educational operations £'000	Total 2022 £'000	Total 2021 £'000
Support staff costs	131	3,199	3,330	2,861
Technology costs	-	235	235	130
Premises costs	-	3,052	3,052	1,321
Other support costs	11	1,766	1,777	1,556
Governance costs	-	49	49	33
	<u>142</u>	<u>8,301</u>	<u>8,443</u>	<u>5,901</u>

Comparative - Analysis of support costs

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

9 Staff

a. Staff costs

Staff costs during the year were:

	2022 £'000	2021 £'000
Wages and salaries	13,957	13,712
Social security costs	1,435	1,355
Pension costs	3,891	3,643
	<hr/>	<hr/>
Staff costs	19,283	18,710
Agency staff costs	576	389
Staff restructuring costs	78	184
Staff development and other staff costs	21	45
	<hr/>	<hr/>
Total staff expenditure	19,958	19,328
	<hr/>	<hr/>

Staff restructuring costs comprise:

Redundancy payments	-	184
Severance payments	40	-
Payment in lieu of notice	38	-
	<hr/>	<hr/>

b. Severance payments

The Trust paid 2 severance payments in the year, disclosed in the following bands:

£0 - £25,000	1
£25,001 - £50,000	1

c. Non statutory/non-contractual staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance payments totalling £40,000 (2021: £58,790). Individually the payments were: £30,000 and £10,000.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

9 Staff (continued)

d. Staff numbers

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

	2022	2021
	Number	Number
Teachers	220	215
Administration and support	227	219
Management	31	32
	<hr/>	<hr/>
	478	466
	<hr/>	<hr/>

Higher paid staff

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

	2022	2021
	Number	Number
In the band £60,001 - £70,000	11	8
In the band £70,001 - £80,000	3	5
In the band £80,001 - £90,000	2	-
In the band £90,001 - £100,000	2	2
In the band £100,001 - £110,000	1	-
In the band £110,001 - £120,000	1	2
In the band £170,001 - £180,000	-	1
	<hr/>	<hr/>
	20	18

Key management personnel

The key management personnel of the academy trust comprise of the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the academy trust was £1,410,841 (2021: £1,068,625).

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

10 Trustees' remuneration and expenses

No trustees have been paid remuneration or received other benefits from an employment with the academy trust in 2022 (2021: Nil)

11 Trustees and officers' insurance

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

12 Tangible fixed assets

	Land and building s	Computer equipment	Fixtures , fittings & equipm ent	Motor Vehicles	Total
	£'000	£'000	£'000		£'000
Cost					
At 1st September 2021	583	320	489	8	1,400
Additions	8	-	32	-	40
Disposal	(200)	-	-	-	(200)
At 31 August 2022	<u>391</u>	<u>320</u>	<u>521</u>	<u>8</u>	<u>1,240</u>
Depreciation					
At 1st September 2021	19	259	360	3	641
Charge for the year	-	14	32	1	47
Disposal	(19)	-	-	-	(19)
At 31 August 2022	<u>-</u>	<u>273</u>	<u>392</u>	<u>4</u>	<u>669</u>
Net book value					
At 31 August 2022	<u>391</u>	<u>47</u>	<u>129</u>	<u>4</u>	<u>571</u>
At 31 August 2021	<u>564</u>	<u>61</u>	<u>129</u>	<u>5</u>	<u>759</u>

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

12 Tangible fixed assets (continued)

The net book value of land and buildings comprises:

	2022	2021
	£'000	£'000
Freeholds	-	181
Long leaseholds (over 50 years)	383	383
	<hr/>	<hr/>
	383	564
	<hr/>	<hr/>

13 Debtors

	2022	2021
	£'000	£'000
Trade debtors	26	26
Other debtors	131	133
Prepayments and accrued income	592	307
	<hr/>	<hr/>
	749	466
	<hr/>	<hr/>

14 Creditors: amounts falling due within one year

	2022	2021
	£'000	£'000
Trade creditors	626	112
Other taxation and social security	338	387
Other creditors	371	418
Accruals and deferred income	398	526
Amounts owed to the ESFA	82	-
	<hr/>	<hr/>
	1,815	1,443
	<hr/>	<hr/>

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

15 Deferred income	2022 £'000	2021 £'000
Deferred income is included within:		
Creditors due within one year	81	154
Deferred income at 1st September 2021	154	169
Released from previous years	(140)	(169)
Resources deferred in the year	67	154
Deferred income at 31 August 2022	81	154

Included within deferred income at the balance sheet date the trust was holding funds received in advance for UNIFSM (£67,462) and projects spanning the year end and other activity (£13,869)

16 Funds

	Balance at 1 September 2021 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2022 £'000
Restricted general funds					
General Annual Grant (GAG)	945	20,270	(19,362)	160	2,013
UIFSM	-	131	(131)	-	-
Pupil Premium	23	1,056	(1,079)	-	-
Other DfE / ESFA grants	-	559	(559)	-	-
Other government grants	-	589	(589)	-	-
COVID-19 additional (DfE/ESFA)	106	337	(361)	-	82
Teaching Schools	160	-	-	(160)	-
Teaching School Hub	-	413	(315)	-	98
Arts Council Grant	-	175	(64)	-	111
Other restricted funds	-	412	(412)	-	-
Pension reserve	(13,790)	-	(750)	9,084	(5,456)
	(12,556)	23,942	(23,622)	9,084	(3,152)
Restricted fixed asset funds					
DfE group capital grants	4,057	784	(2,149)	-	2,692
Total restricted funds	(8,499)	24,726	(25,771)	9,084	(460)

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Unrestricted funds

General funds	-	1,119	(1,119)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	(8,499)	25,845	(26,890)	9,084	(460)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The £2,149,000 spend on the restricted fixed assets funds represents depreciation in year and spend in relation to the School Condition Allocation (SCA) and the Condition Improvement Fund (CIF). The SCA funds are received into the restricted fixed asset fund. In line with sector practice due to the Diocesan ownership of the properties the SCA spend on building is not capitalised but taken through the SOFA as expenditure. The CIF funds were received in advance to fund a new classroom block at St John Plessington Catholic College

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

16 Funds (continued)

Comparative information in respect of the preceding period

	Balance at 1 September 2020	Income	Expenditure	Gains, losses and transfers	Balance at 31 August 2021
	£'000	£'000	£'000	£'000	£'000
Restricted general funds					
General Annual Grant (GAG)	143	18,693	(18,526)	635	945
UIFSM	-	140	(140)	-	-
Pupil Premium	-	1,044	(1,021)	-	23
Other DfE / ESFA grants	-	1,080	(1,080)	-	-
Other government grants	-	699	(699)	-	-
COVID-19 additional (DfE/ESFA)	-	457	(351)	-	106
Teaching Schools	59	814	(713)	-	160
Other restricted funds	-	98	(98)	-	-
Pension reserve	(13,026)	-	(642)	(122)	(13,790)
	-----	-----	-----	-----	-----
	(12,824)	23,025	(23,270)	513	(12,556)
	-----	-----	-----	-----	-----
Restricted fixed asset funds					
DfE group capital grants	3,867	882	(57)	(635)	4,057
	-----	-----	-----	-----	-----
Total restricted funds	(8,957)	23,907	(23,237)	(122)	(8,499)
	-----	-----	-----	-----	-----
Unrestricted funds					
General funds	-	489	(489)	-	-
	-----	-----	-----	-----	-----
Total funds	(8,957)	24,396	(23,816)	(122)	(8,499)
	-----	-----	-----	-----	-----

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

16 Funds (continued)

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

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

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

The academy trust is a £2,304,000 position (2021: £1,234,000) on restricted general funds (excluding pension reserve) plus a surplus of £nil (2021: £nil surplus) on unrestricted funds. This represents a sustained year on year improvement driven by a reduction in the cost base.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

16 Funds (continued)

Total funds analysis by academy

	2022	2021
	£'000	£'000
Fund balances at 31 August 2022 were allocated as follows:		
St John Plessington Catholic College	896	78
Our Lady of Pity Roman Catholic Primary School	218	355
St Bernard's Roman Catholic Primary School	422	225
St Mary's Catholic College	662	504
St. Joseph's Catholic Primary School	106	72
Total before fixed assets fund and pension reserve	2,304	1,234
Restricted fixed asset fund	2,692	4,057
Pension reserve	(5,456)	(13,790)
Total funds	(460)	(8,499)

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

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

All fund balances are to be utilised strategically and will help manage future cost pressures.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

17 Analysis of net assets between funds

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2022 are represented by:				
Tangible fixed assets	-	-	571	571
Current assets	-	4,119	2,121	6,240
Creditors falling due within one year	-	(1,815)	-	(1,815)
Defined benefit pension liability	-	(5,456)	-	(5,456)
	-----	-----	-----	-----
Total net assets	-	(3,152)	2,692	(460)
	-----	-----	-----	-----

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

18 Pension and similar obligations

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

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

Contributions amounting to £347,896 (2020/21 £339,295) were payable to the schemes at 31 August 2022 and are included in creditors.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Pension and similar obligations (continued)

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

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

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

The next valuation result is due to be implemented from 1 April 2024.

The employer's pension costs paid to TPS in the period amounted to £2,326,198 (2020/21: £2,330,637).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2022 and 31 August 2021 are shown in the table below.

The agreed contribution rates for future years are 19.5 to 20.7 per cent for employers and 5.5 to 12.5 per cent for employees.

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Pension and similar obligations (continued)

Total contributions made	2022	2021
	£'000	£'000
Employer's contributions	998	931
Employees' contributions	207	202
	—	—
Total contributions	1,205	1,133
	—	—
Principal actuarial assumptions	2022	2021
	%	%
Rate of increase in salaries	3.75-4.4	3.6-4.2
Rate of increase for pensions in payment/inflation	3.0-3.05	2.8-2.9
Discount rate for scheme liabilities	4.25-4.3	1.65-1.7
	—	—

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

	2022	2021
	Years	Years
Retiring today		
- Males	20.9-21.2	21-21.4
- Females	23.8-24	24-24.1
Retiring in 20 years		
- Males	22.1-22.4	22.4-22.6
- Females	25.5-25.9	25.7-26
	—	—

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

The academy trust's share of the assets in the scheme	2022	2021
	Fair value	Fair value
	£'000	£'000
Equities	6,319	6,519
Government bonds	1,421	543
Bonds	427	1,400
Cash	323	231
Property	1,435	1,217
Other assets	3,172	2,862
	—	—
Total market value of assets	13,097	12,772
	—	—

The actual return on scheme assets was a loss of £588,000 (2021: gain £1,896,000).

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Pension and similar obligations (continued)

Amount recognised in the Statement of Financial Activities	2022 £'000	2021 £'000
Current service cost	1,538	1,332
Past service cost	-	-
Interest income	(224)	(187)
Interest cost	451	413
Benefit changes, curtailments and settlements gains or losses	-	-
Administration expenses	16	15
	<hr/>	<hr/>
Total operating charge	1,781	1,573

Changes in the present value of defined benefit obligations

**2022
£'000**

At 1st September 2021	26,562
Current service cost	1,538
Interest cost	451
Employee contributions	209
Actuarial gain	(9,899)
Benefits paid	(308)
Losses on curtailment	-
Past service cost	-
	<hr/>
At 31 August 2022	18,553

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

	2022 £'000
At 1st September 2021	12,772
Interest income	224
Actuarial gain	(815)
Employer contributions	1,026
Employee contributions	209
Benefits paid	(303)
Administration expenses	(16)
	<hr/>
At 31 August 2022	13,097

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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

	2022	2021
	£'000	£'000
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(1,045)	580
Adjusted for:		
Capital grants from DfE/ESFA and other capital income	(784)	(882)
Profit on sale of fixed asset	(49)	-
Investment income receivable	(1)	(1)
Defined benefit pension costs less contributions payable	512	401
Defined benefit pension net finance cost and admin cost	243	241
Depreciation of tangible fixed assets	47	57
Decrease/(increase) in debtors	(283)	21
(Decrease)/Increase in creditors	372	(197)
Disposal of fixed asset	181	-
	<hr/>	<hr/>
Net cash provided by operating activities	(807)	220
	<hr/>	<hr/>

20 Commitments under operating leases

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

	2022	2021
	£'000	£'000
Amounts due within one year	26	87
Amounts due one and five years	18	33
	<hr/>	<hr/>
	44	120
	<hr/>	<hr/>

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

21 Related party transactions

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

The Diocese of Shrewsbury is a related party as the land from which the Multi Academy Trust operates is owned by the Diocese and a memorandum of understanding is also in place between the two entities. During the year the Diocese of Shrewsbury charged the Academy: £77,791 (2021: £44,897). This charge forms the Diocesan Education Levy covering various services to the Trust £37,572 (2021: £15,880) was outstanding at the year end.

22 Members' liability

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

23 Teaching Schools trading account	2022		2021	
	£'000	£'000	£'000	£'000
Direct income				
Other external funding		-		814
Direct costs				
Direct staff costs	-		504	
Direct other costs	-		40	
	<u> </u>		<u> </u>	
Other costs				
Other support costs	-		169	
	<u> </u>		<u> </u>	
Total expenditure		-		(713)
		<u> </u>		<u> </u>
Surplus/(deficit) from all sources		-		101
Teaching Schools balances at 1st September 2021		160		59
		<u> </u>		<u> </u>
Teaching Schools balances at 31 August 2022		160		160
Transfer resources to Educational activity		(160)		-
		<u> </u>		<u> </u>
Remaining funds		-		160

Teaching schools ceased to operate from 31st August 2021. The surplus in the teacher schools has been generated by school support activity and has been transferred to general restricted fund for investment in education.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

24 Central services

The academy trust adopted a formal charge for central services during the year.

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

- Financial services
- Human resources
- Legal services
- Education support services
- Estates management
- IT support
- DPO service
- Clerking and governance services

The academy trust charges for these services on the following basis:

- Flat percentage of GAG income. For 2021-22 the percentage equated to 6.8%. The Trust operates its central services on an at cost basis.

The actual amounts charge during the year were as follows:

	2022
	£'000
St John Plessington Catholic College	605
Our Lady of Pity Roman Catholic Primary School	111
St Bernard's Roman Catholic Primary School	63
St Mary's Catholic College	449
St. Joseph's Catholic Primary School	90
	<hr/>
	1,318
	<hr/>