

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 2024

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

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HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Members

Bishop Mark Davies
Canon David Roberts
Canon Michael Gannon
Canon Stephen Coonan
Richard Woods (appointed 21st May 2024)
Damian Cunningham (leaver 21st May 2024)

Trustees

Paul Simpson (Chair)
Christopher Kerin
Brian O'Connell
Andy Hodgkinson
Rosanne McMullen (appointed 26th September 2023)
David Cartmell (appointed on 13th October 2023)
Georgina Cragg-James (appointed 9th January 2024, resigned 12th September 2024)

CEO and Accounting Officer

Andrew Moor

Senior management team

- Chief Executive Officer	Andrew Moor
- Chief Finance and Operating Officer	Ian Potts
- Executive Head – Primary	Steve Jevons
- Director of Improvement and Development	Klare Rufo
- Operations Manager	Claire Beckwith
- Director of People and HR	Laura Morton (appointed 5 th February 2024)
- Headteacher	Kevin Maddocks
- Headteacher	Peadar McLoughlin
- Headteacher	Nedra Sothern (resigned 31 st July 2024)
- Headteacher	John Marciniak (resigned 31 st August 2024)
- Head of School	Alexander Turner
- Head of School	Julie Le Feuvre
- Head of School	Kathryn Dunne (Interim 2023-24, appointed 1 st September 2024)
- Head of School	David Gilby (appointed 1 st September 2024)
- Interim Head of School	Elizabeth Lambe (3rd June 2024)

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	Location	Head Teacher/Head of School
St John Plessington Catholic College	Merseyside	Peadar McLoughlin
St Mary's Catholic College	Merseyside	Kevin Maddocks
Our Lady of Pity Roman Catholic Primary School	Merseyside	Kathryn Dunne
St Bernard's Roman Catholic Primary School	Cheshire	Julie Le Feuvre
St. Joseph's Catholic Primary School	Merseyside	Alexander Turner
St Augustine's Catholic Primary School	Halton	Nedra Sothern (resigned 31 st July 2024) Elizabeth Lamb (Interim 2023-24, appointed 1 st September 2024)
Our Lady's Catholic Primary School	Warrington	John Marciniak (resigned 31 st August 2024) David Gilby (appointed 1 st September 2024)
Independent auditor	HaysMac LLP 10 Queen Street Place London EC4R 1AG	
Bankers	Lloyds Bank plc PO Box 1000 Andover BX1 1LT	
Solicitors	Browne Jacobson LLP Ground Floor 3 Piccadilly Place Manchester M1 3BN	

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the period 1 September 2023 to 31 August 2024. 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 2023 to 31 August 2024 the Trust operated as a Multi Academy Trust. On the 1st May 2024 Our Lady's Primary Catholic Primary School converted to an academy and joined the Trust, making a total of 5 Primary Schools and 2 Secondary Schools (11-18). The seven schools now serve the Borough of Wirral, the town of Ellesmere Port, Cheshire West & Chester, Halton and Warrington. The Trust had a roll of 3,843 on the school census (October 2024).

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

- St John Plessington Catholic College ("SJP") located in Bebington, Wirral with 1,558 pupils on roll (Autumn 2024 Census).
- St Mary's Catholic College ("SMCC"), located in Wallasey Village, Wirral with 1,148 pupils on roll (Autumn 2024 census).
- Our Lady of Pity Roman Catholic Primary School ("OLOP"), located in Greasby, with 309 pupils on roll (Autumn 2024 census).
- St Bernard's Roman Catholic Primary School ("StB") located in Ellesmere Port, Cheshire West & Chester with 208 pupils on roll (Autumn 2024 census).
- St Joseph's Catholic Primary School ("StJ") located in Oxton, Wirral with 263 pupils on roll (Autumn 2024 census)
- St Augustine's Catholic Primary School ("StAUG") located in Runcorn, Halton with 143 pupils on roll (Autumn 2024 census)
- Our Lady's Catholic Primary School ("OUR") located in Warrington with 161 Pupils on roll (Autumn 2024 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.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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. During the year one Trustee was Co-opted and appointed by the Board. Parent and staff trustees are appointed by election, although none were in place during the year. 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.

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 Annual General Meeting (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 Headteachers and Heads of School. They are supported by the CEO, the Director of Improvement and Development, the Chief Finance and Operating Officer, Director of People and Human Resources 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 CFOO, Director of People and Human Resources 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:

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

- The CEO, the Director of Improvement and Development, CFOO, Director of People and Human Resources 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;
- 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 a member of the Trust Executive team and at least one member of their LGB.

Trade union facility time period 1 April 2023 to 31 March 2024

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	8
Full-time equivalent employee number	7.3

Percentage of time spent on facility time

Percentage of time	Number of employees
0%	-
1%-50%	8
51%-99%	-
100%	-

Percentage of pay bill spent on facility time

Total cost of facility time	£18,205
Total pay bill	£22,471,029
Percentage of the total pay bill spent on facility time	0.08%

Paid trade union activities

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

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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 1570 pupils on roll this year. Following our OFSTED in November 2022 we achieved an overall 'Good' outcome. Since this staff have worked incredibly hard to improve behaviour and expectations over the past two years with great success.

Our curriculum intent has been reviewed and ratified as 'Good' by OFSTED and we continue to work hard on development of curriculum to ensure that students have access to a broad and balanced curriculum. We are currently completing the second year of the Embedding Formative Assessment (EFA) training for staff through the SSAT. The outcome of this is improvement in Teaching and Learning. As a result outcomes have improved this year.

We have a vibrant 6th form where all pupils manage to move on to destinations of their choice. We have a thriving Junior Leadership Team encompassing students from all year groups and being championed by a 6th Form chair and vice chair.

We remain 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. Attendance and Teaching & Learning are the top priority for all leaders at staff at the college this academic year.

Our Lady of Pity RC Primary School is a unique and special place to be. Covering three parishes and split across two sites, the school provides an ambitious and effective curriculum whilst providing a well-crafted programme to enhance pupils' personal development, all to help children thrive. The staff and pupils live out the daily mission of 'do everything with love' which, along with the core values of respect, compassion, integrity, inclusivity, gratitude and courage, runs through all aspects of school life.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The school has a distinctive Catholic ethos and received a Diocese inspection in 2021 where it was judged outstanding in all areas. The school's last Ofsted inspection was in 2023 where, again, it was judged outstanding in all areas. This is a testament to the hard work and dedication of the entire staff.

Academic outcomes at the end of KS2 have remained significantly above national figures and children leave Our Lady of Pity well prepared for their next stage of education.

Pupils have a number of opportunities to take on further responsibilities such as School Council, Prefects and an Eco Council as well as a popular Mini Vinnies group who work hard for the school and local community, raising money for a variety of charities. The experiences at school are further enhanced by a wide range of extra-curricular clubs such as chess, French, cookery, art, numerous sports and a popular dance club. Specific provision is made to ensure that disadvantaged pupils participate in the wider life of the school.

Music is also a strength of the school with over 30% of KS2 pupils learning a musical instrument. Additionally, Y4 spend the year learning to play the ukulele.

Some recent achievements include:

- OLOP being re-accredited as a School of Sanctuary and new children to our school are warmly welcomed
- Our weekly 'Value Awards' recognise those pupils who live our school values, setting excellent examples to others
- A well designed strategy to support emotional wellbeing and mental health through the 'My Happy Mind' programme, a dedicated and experienced ELSA and trained Mental Health First Aiders.
- OLOP being represented at a number of sporting competitions such as Tag Rugby, Football, Boccia and Cross Country.

St Bernard's Roman Catholic Voluntary Academy aims to fulfil its vision of 'Excellence in all we do' and living its daily mission 'To grow, love and learn following Jesus'. Last June we had our CSI inspection and received Grade 1 for all areas. *'Pupils learning at St Bernard's develop a strong sense of what it means to 'grow, love, and learn following Jesus'. They understand that a choice to respond to this means they have a personal responsibility to care for each other, the local community, and the wider world. This is a strength of St Bernard's.* In 2020 St Bernard's Catholic Primary School was judged by OFSTED to be good for overall effectiveness, with outstanding judgements for Leadership & Management and Personal Development.

Our curriculum design is the main vehicle for driving personal development across the school. We were delighted to invite parents and families to our 'Everyone's Welcome' event in school. This year the exhibition was enhanced through workshops with Theatre Porto, in Ellesmere Port. All the children showcased their work around social justice. Our children have participated in the Chester Zoo takeover days. We have continued to enhance enrichment opportunities for all children beyond the curriculum, targeting our most disadvantaged children. We have completed the second year of our Outdoor Play & Learning programme which has enhanced children's play experiences, improved behaviour and mental well-being.

The school continues to hold the Platinum Artsmark.

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 completed the second year of the three-year project. The Assistant HT is working with 10 other schools on the project.

St Mary's Catholic College is an 11-18 Academy in the Holy Family Catholic MAT, with 1,152 students, including 115 in the sixth form. Since the appointment of the Headteacher in November 2021, the leadership team has worked to improve behaviour, culture, reading, SEND provision, and curriculum. Our mission focuses on student potential, with a strong emphasis on improving disadvantaged students' outcomes.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Key successes include:

- Growth in student enrolment (from 891 in 2021 to 1,152 in 2024), reflecting community confidence.
- SEND support expanded with two new SENDCOs and focused student support meetings.
- A well-established reading strategy addressing the challenge of low reading ages, with progress noted across year groups.
- Increased A-level results, thanks to improved tracking and pedagogy, alongside successes in specific subjects like English, History, and RE.
- Improved attendance by 1.4%, with a focus on disadvantaged girls' attendance.
- Progress in leadership and pedagogical development, supported by partnerships with external schools and HFCMAT.

However, challenges remain in improving academic outcomes, especially in Maths, Science, and Geography. To address this, we've identified five priority areas:

1. Enhancing curriculum planning, assessment, and data analysis to raise outcomes, especially for disadvantaged pupils.
2. Developing consistent student learning habits to sustain behaviour and attendance improvements.
3. Expanding extra-curricular experiences and linking them to students' learning and aspirations.
4. Implementing robust QA systems to drive curriculum implementation and raise standards.
5. Strengthening sixth form outcomes through recruitment, retention, and focused learning habits.

These steps are essential to achieving our goal of providing a high-quality education and ensuring success for all 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.

In March 2023, the school received its denominational inspection by the Diocese. Here, the school was judged to be 'Outstanding' under the section of Catholic Life and Mission. We are particularly happy with this outcome as it demonstrates that through our carefully considered curriculum and opportunities, the children apply their learning and truly live out our Gospel and school values.

Our curriculum has been grown and developed over the years, with Mastery principles, including reading, deep thinking and communicating. Interwoven into our curriculum are the Creative Habits, enabling our children to be Inquisitive, Imaginative, Collaborative, Persistent and Disciplined.

Staff receive regular training to refine their craft; last year we focused on using formative assessment to support pupil learning. This work continues into the school year 2024-25, along with an ongoing focus on developing speech and language and communication.

We regularly participate in inter school sports competitions, events and musical performances, with a particular demand choir performing at local events such as Christmas lights switch on and Wirral Council events. Recently we have been personally asked by the Mayor of Wirral to sing at two events where the Freedom of the Borough has been awarded, first to the families of the Hillsborough tragedy, and then to a posthumous award to the late Paul O'Grady.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Pupils achieve well at the school, both in terms of statutory testing, as well as personal development. This year we have further developed the role our ELSA plays in supporting the children with their emotional resilience - moving our 'Rainbow Room' to a new, larger location meaning the space can be expanded and furnished to create a safe, reflective space for children in their time of need.

St Augustine's Catholic Primary and Nursery School aims to share with the children the richness and depth of the Catholic Family and provide every opportunity to enhance the development of a sense of belonging to the family of God, where each person is valued for who they are and treated with love and dignity. The School offers a welcoming, friendly and loving environment which provides the best possible education and pastoral care for each of the pupils. The School also aims to develop Christian working relationships based upon loyalty, co-operation and mutual respect. It serves the families and parishioners of those living within the boundary of St Augustine's, which is part of the Parish of The Divine Saviour, as well as the wider community.

It is a smaller-than-average-sized primary school where the majority of pupils are of White British heritage. The proportion of disadvantaged pupils is extremely high in relation to each of the deprivation indicators, the proportion of pupils with special educational needs and/or disabilities is also higher than the national average. As a result, the school offers a truly inclusive offer for all its pupils.

The end of KS2 results for pupils put the school broadly in-line with the national average and progress indicators from the school are particularly strong. As a result of the strong teaching, the well-structured curriculum and the impact of staff development, the school secured a 'Good' Ofsted judgment in September 2023.

Numbers on roll continue to increase and are at 143 for the academic year 2024-25.

Our Lady's Catholic Primary School is a below average sized school offering strong Catholic education to the local community. Our mission: 'As Our Lady instructed, we are called to follow His word, learning with love, joy and hope, is our daily promise and guides the strong relationships between all stakeholders at the school.

Our school is a highly inclusive, warm and welcoming community, serving predominantly the Latchford area of Warrington. Our intake is becoming increasingly diverse with an above national average of pupils who are EAL. The proportion of pupils who are disadvantaged are also above national averages, as are the proportion of SEND children.

Inspire Learning Teaching School Hub

From September 2021, teaching school hubs (TSH) replaced teaching schools. Inspire Learning was one of only 87 across the country to be designated with St John Plessington as the designated lead school. The initial designation was until 31st August 2024. This necessitated further application to seek re-designation in which we were successful. Our new designation covers the period until 31st August 2028 and sees the lead school as Our Lady of Pity. The role remains to provide the "golden thread" of professional development ensuring world class training for teachers and leaders across all stages of their career.

Academic year 2023-24 saw the introduction of the Appropriate Body role to the teaching school hub. This is a statutory requirement covering the Induction period for all Early Career Teachers. This work has further enhanced our reputation with 93% of school leaders citing they would recommend our provision to others and that the service provided is of significantly higher quality than the previous Appropriate Body. In executing this function, we have visited 61 schools to assure the experience and entitlement of Early Career Teachers, an aspect welcomed by schools.

At the end of the third year Inspire Learning TSH has:

- Worked with 290 schools across the region
- Worked with 40 schools out of area
- Trained 2135+ Early Career Teachers and their mentors
- Trained 500+ leaders across a range of NPQs
- Worked with 18 curriculum hubs and partners.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

- Provided Appropriate Body services to 190 schools and 500+ Early Career Teachers
- Developed 70+ facilitators to deliver across a range of programmes
- Developed an infused Catholic element to the Early Career Programme to ensure that colleagues working in Catholic schools are supported with their formation

Since 2023, we have developed 22 ECTs from HFCMAT schools and trained 16 mentors. In terms of leadership development for HFCMAT there have been:

- 7 colleagues embark on the National Professional Qualification for Headship
- 6 colleagues embark on the National Professional Qualification for Senior Leadership
- 13 colleagues embark on the National Professional Qualification for Leading Teaching
- 4 colleagues embark on the National Professional Qualification for Leading Teacher Development
- 3 colleagues embark on the National Professional Qualification for Leading Behaviour and Culture
- 3 colleagues embark on the National Professional Qualification for Leading Literacy

These programmes have been fully funded.

Testimony to the work and reputation of the Teaching School Hub, we were invited to attend an Educational Study tour to Germany in November 2023, as part of the "Making a case for German" initiative; a collaboration between Language Hubs, The Goethe Institute and the German Embassy. There were only 12 organisations selected to participate from across the British Isles.

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 trained 17 (5 primary and 12 secondary) teachers in the 2023-24 academic year.

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 (who hold the finances) and is centrally funded by the DfE. Last academic year (2023-24) we worked with over 300 schools and received over £800,000 in DfE funding.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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 11 schools across the region to do just this. They have held three conferences that have marked their work across the region and have most recently been awarded a Global Creativity Award for their work with Chester Zoo. The work of the collaborative has stretched across schools, communities and cultural organisations and seeks to bring new ways of working across the sector.

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.

The 2023-24 performance tables are not yet released and will be incorporated into the financial statements if timings allow, where this is not available the 2022-2023 data is reported as the latest publicly available information.

The KS1 assessment is now non-statutory from 2023-24. The data below covers KS2-KS5

KS2 Outcomes 2023 – Headline Data

	OLOP	St Bernard's	St Joseph's	St Augustine's (2)	Our Lady's (1)	National
% of pupils meeting the expected standard RWM	78	54	46	70	78	60
% Achieving at a higher standard RWM	15	4	2	0	15	8
Average Score in Reading	110	106	104	105	110	105
Average Score in Maths	107	100	100	106	107	104
Progress Score in Reading Progress score description	+2.9 Above average	+2.7 Above average	2.4 Above average	2.6 Average	2.9 Above Average	0
Progress Score in Writing Progress score description	-1 Average	+2.4 Above average	2.3 Above average	-0.8 Average	-1.0 Average	0
Progress Score in Maths Progress score description	+1.1 Average	-2.4 Below average	-1.2 Average	4.1 Well above average	1.1 Average	0

(1) Our Lady's has been included in the data but did not join the Trust until May 2024.

(2) St Augustine's was in the Trust from April 2023 in the reporting year.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Key Performance Indicators for HFCMAT Secondary Schools

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

KS4 Outcomes – 2023 Headlines

	SJP	SMCC	Wirral	National
Progress 8 Progress score description	-0.57 Well below average	-0.82 Well below average	-0.11 Average	-0.03 Average
Attainment 8	39.0	32.8	45.4	46.3
% EnMa 9-5	27	11	44	45
EBacc APS	3.32	2.64	3.97	4.05
% Entering EBacc	66	32	49	39

KS5 Outcomes - 2023 Headlines

	SJP	SMCC	Wirral	National
A Level Average Points (Grade)	25.63 (C)	21.63 (D)	33.35(C+)	35.29 (B)
% A Level Students retained to the end of their main course of study	96.3	100	93.1	93.6
% Achieving AAB or higher in at least 2 facilitating subjects	9.1	0.0	14.8	15.8
Grade and points for a student's best 3 A levels	29.24 (C)	22.28 (D+)	34.76 (C+)	34.68 (C+)
Applied General Points (Grade)	32.79 (Dist-)	29.7 (Merit+)	32.94 (Dist-)	29.56 (Merit+)
% Applied Gen Students retained to the end of their main course of study	92.6	79.5	81.1	87.2
T Level Average Points (Grade)	n/a	34.29 (Dist)	28.33 (Merit+)	28.52 (Merit+)

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Admissions

Year Groups	SJP	SMCC	OLOP	SB	SJB	STAUG	OUR
N				21		16	
R			45	28	25	18	20
1			54	28	30	18	17
2			59	30	27	22	24
3			54	24	31	19	24
4			64	31	48	19	17
5			64	23	51	23	30
6			59	23	51	8	29
7	257	205					
8	274	228					
9	276	205					
10	276	189					
11	270	205					
12	124	55					
13	81	61					
TOTAL	1,558	1,148	399	208	263	143	161

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 27 summarises the assets and liabilities of the trust at 31 August 2024.

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 2024 and associated expenditure is shown as restricted funds in the statement of financial activities.

The academy trust is carrying a net surplus of £1,936,000 restricted general funds (excluding pension reserve) and £376,000 of unrestricted funds. The Trust continues to hold significant restricted fixed asset funds in relation to a School Condition Allocation (SCA). These funds total £1.0m at the year end and will be expended over 2024-25 in line with the schedule of works. After adjusting for these restricted funds the Trust is holding a cash reserve for operations of £3.0m. This balance also includes any funds relating to the Teaching School Hub and Creativity Collaborative.

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 £2,312,000 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 2024 5% of income was equivalent to a reserves balance of £1,580,000 and therefore the actual balance is in line with the policy and is running at 7.0%. Given the current inflationary pressures on future finances having reserves in excess of 5% will further manage any financial challenges.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The net liability of the Trust in the Local Government Pension Scheme and (LGPS) amounts to £1.79m. It should however be noted that an immediate liability for this amount is not crystallised at the financial year-end. Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of Academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18th of July 2013 and was reaffirmed on 21 July 2022, when the Department of Education confirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

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 2024 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
 - Integration of any new schools into the systems and processes of the Trust
- 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.
 - Management of cumulative inflationary pressures that 'squeeze' budgets.
 - Central cost control at a time of ensuring the Trust has functions (e.g. finance, human resources and school improvement) to be able manage growth.
 - Ensuring there is a clear plan for Trust estate to ensure it is well maintained and complies with relevant regulations.

Key controls in place to mitigate these risks include:

- Regular effective reporting, including maintenance of a RAG rated risk register,
- Robust self-evaluation procedures and careful monitoring of teaching and learning,

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

- 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 CFOO 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 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.

A key focus of the Trust will be to continue its growth strategy in line with the growth plan outlined by the Diocese. 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.

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 10th of December 2024 and signed in its behalf by:



.....

P Simpson

Chair

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2024

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
Paul Simpson (Chair)	6	6
Brian O'Connell (Vice Chair)	6	6
Christopher Kerin	6	6
Andy Hodgkinson	6	6
David Cartmell	5	6
Rosanne McMullen	5	6
Georgina Cragg-James*	1	5

*Appointed and resigned during the year

Mr P Simpson was Chair of the Trust Board during the year and has previous experience as Board Director.

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 and membership of these sub committees is made up of appropriate and qualified Trustees.

Attendance during the period at meetings of the Audit and Risk Committee was as follows:

Trustee/Director	Meetings attended	Out of a possible
Paul Simpson (Chair)	3	3
David Cartmell	3	3

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.

Local Governing Bodies (LGB) are in place at each school. Key responsibilities of the LGB include:

- Appoint Governors to the following Link Roles: Safeguarding, RE, Quality of Education, Inclusion and SEND, Attendance and Health and Safety.
- To monitor educational standards, safeguarding, Health & Safety, policy implementation, school website, budget spend and staff workload and wellbeing.
- In conjunction with Headteacher, recommend staff pay awards to the Board of Directors.
- Produce an annual LGB plan (using Shaping Governance®), monitor its progress against objectives

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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

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

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, as well as estates and safety management, 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 2023-24 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 where possible consistent providers are used where appropriate across the Trust;
- Reviewing the Trust estates and prioritising investment to ensure compliance.
- Development of budget controls and developing systems to use approved suppliers for core goods and services.

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 2024 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 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

GOVERNANCE STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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

The Board of Trustees has decided to buy-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:

- Staff recruitment and retention
- Equality, diversity and inclusion
- Budgetary and financial planning
- Payroll
- Follow up of prior year 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 and risk committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Conclusion

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on 10th of December 2024 and signed on its behalf by:



P Simpson
Chair



A T Moor
Accounting Officer

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

FOR THE YEAR ENDED 31 AUGUST 2024

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, including for estates safety and management, under the funding agreement 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 2023, including responsibilities for estates safety and management.

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 2023.

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



A T Moor
Accounting Officer

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

STATEMENT OF TRUSTEE' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

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 2023 to 2024,
- 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 10th of December 2024 and signed on its behalf by:



P Simpson

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 2024 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 2023-2024 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 2024 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 2023 to 2024 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 (CONTINUED)

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 20, 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 2023-2024, 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 also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

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

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.

HaysMac LLP

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

10 Queen Street Place
London
EC4R 1AG

Date 18 December 2024

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 2023 to 24 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 2024 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 2023, 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 2023 to 24. 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 2024 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 2023 to 2024 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 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

HaysMac LLP

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

Date 18 December 2024

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total 2024 £'000	Total 2023 £'000
Income and endowments from:						
Donations and capital grants	3	21	-	972	993	1,765
Transfer of St Augustine's		-	-	-	-	293
Transfer from local authority on conversion (Our Ladys)	24	175	(104)	7	78	-
Charitable activities:						
- Funding for educational operations	4	-	29,133	-	29,133	25,598
- Funding for teaching school hub	4	-	674	-	674	594
Other trading activities	5	711	-	-	711	1,068
Investments	6	7	-	-	7	2
Total		914	29,703	979	31,596	29,320
Expenditure on:						
Charitable activities:						
- Educational operations	8	908	29,474	1,610	31,992	29,005
- Teaching School hub	8	-	539	-	539	397
Total		908	30,013	1,610	32,531	29,402
Net income/(expenditure)		6	(310)	(631)	(935)	(82)
Other recognised gains						
Actuarial gains on defined benefit pension schemes	18	-	72	-	72	3,607
Net movement in funds		6	(238)	(631)	(863)	3,525
Reconciliation of funds						
Total funds brought forward		370	387	2,308	3,065	(460)
Total funds carried forward		376	149	1,677	2,202	3,065

All of the Academy's activities are derived from continuing operations. A statement of Total Recognised Gains and Losses is included in the Statement of Financial Activities.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

BALANCE SHEET

AS AT 31 AUGUST 2024

Company Number 08269066

	Notes	2024 £'000	2024 £'000	2023 £'000	2023 £'000
Fixed assets					
Tangible assets	12		649		698
Current assets					
Debtors	13	1,658		1,168	
Cash at bank and in hand		3,953		5,849	
Short-term Investments		370		-	
		<u>5,981</u>		<u>7,017</u>	
Current liabilities					
Creditors: amounts falling due within one year	14	<u>(2,641)</u>		<u>(2,638)</u>	
Net current assets			<u>3,340</u>		<u>4,379</u>
Net assets excluding pension liability			<u>3,989</u>		<u>5,077</u>
Defined benefit pension scheme liability	18		(1,787)		(2,012)
Net assets			<u>2,202</u>		<u>3,065</u>
Funds of the academy trust:					
Restricted funds					
- Fixed asset funds	16		1,677		2,308
- Restricted income funds			1,936		2,399
- Pension reserve			<u>(1,787)</u>		<u>(2,012)</u>
Total restricted funds			1,826		2,695
Unrestricted income funds	16		<u>376</u>		<u>370</u>
Total funds			<u>2,202</u>		<u>3,065</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 10th of December 2024 and are signed on their behalf by:



P Simpson

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

		2024		2023	
	Notes	£'000	£'000	£'000	£'000
Cash flows from operating activities					
Net cash provided (used in)/by operating activities	19		(2,462)		(817)
Cash balance transferred in from St Augustine's			-		188
			<u>(2,462)</u>		<u>(629)</u>
Cash flows from investing activities					
Dividends, interest and rents from investments		7		2	
Capital grants from DfE Group		972		1,032	
Purchase of tangible fixed assets		<u>(43)</u>		<u>(47)</u>	
Net cash provided by investing activities			<u>936</u>		<u>987</u>
Net increase/(decrease) in cash and cash equivalents in the reporting period			(1,526)		358
Cash and cash equivalents at beginning of the year			<u>5,849</u>		<u>5,491</u>
Cash and cash equivalents at end of the year*			<u>4,323</u>		<u>5,849</u>

*The balance includes the short-term investment balance of £370,000, relating to a six month fixed term cash deposit.

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 2024

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 2023 to 2024 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 2024

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'.

Transfer on conversion

Where assets and liabilities are received by the academy trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the balance sheet at the point when the risks and rewards of ownership pass to the academy trust. An equal amount of income is recognised as transfer on conversion within donations and capital grant income to the net assets received.

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.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies (continued)

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.

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.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies (continued)

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.

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 2024

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 schemes.

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 2024

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

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

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

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 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 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. 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 2024 £'000	Total 2023 £'000
Capital grants	-	972	972	1,032
Other donations	21	-	21	733
	<hr/>	<hr/>	<hr/>	<hr/>
	21	972	993	1,765

In the 2023 St John Plessington Catholic College, received a significant bequest donation. The funds can be utilised as the incumbent Headteacher decides.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

3 Donations and capital grants (continued)

Comparative information in respect of the preceding period

	Unrestricted funds £'000	Restricted funds £'000	Total 2023 £'000
Capital grants	-	1,032	1,032
Other donations	733	-	733
	733	1,032	1,765

4 Funding for the academy trust's educational operations

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
DfE / ESFA grants				
General annual grant (GAG)	-	23,326	23,326	21,079
Other DfE/ESFA grants				
UIFSM	-	141	141	127
Pupil Premium	-	1,342	1,342	1,157
Teachers pay grant	-	370	370	-
Teacher pension grant	-	306	306	91
Supplementary funding grant	-	-	-	550
Mainstream schools additional grant (MSAG)	-	699	699	292
Trust Capacity Fund (TCAF)	-	-	-	156
Other	-	129	129	168
Other DfE group grants	-	169	169	49
	-	26,482	26,482	23,669
Other government grants				
Local authority grants	-	1,702	1,702	1,174
Arts Council grants	-	70	70	70
	-	1,772	1,772	1,244
COVID-19 additional (DFE/ESFA)				
Catch-up/recovery premium	-	278	278	258
National Tutoring Programme	-	61	61	131
Other DFE/ESFA COVID-19 Funding	-	33	33	37
	-	372	372	426

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

4 Funding for the academy trust's educational operations (continued)

Other funding

Ignite Institute	-	103	103	122
Teaching school hub	-	674	674	594
Other income resources	-	404	404	137
	-	1,181	1,181	853
Total funding	-	29,807	29,807	26,192

All comparatives were restricted funds.

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

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

5 Other trading activities

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Hire of facilities	48	-	48	43
Catering income	74	-	74	327
Consultancy income	250	-	250	225
Other income	339	-	339	473
	711	-	711	1,068

All comparatives were unrestricted funds.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

6 Investment income

	Unrestricted funds £'000	Restricted funds £'000	Total 2024 £'000	Total 2023 £'000
Short term deposits	7	-	7	2

All comparatives were unrestricted funds.

7 Expenditure

	Staff costs £'000	Non-Pay Expenditure		Total 2024 £'000	Total 2023 £'000
		Premises £'000	Other £'000		
Academy's educational operations					
- Direct costs	20,665	12	2,743	23,420	20,556
- Allocated support costs	3,251	3,058	2,263	8,572	8,449
Teaching School Hub					
- Direct costs	81	-	370	451	313
- Allocated support costs	85	-	3	88	84
	24,082	3,070	5,379	32,531	29,402

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Comparative information of the preceding period

	Staff costs	Non-Pay Expenditure		Total
	£'000	Premises	Other	2023
	£'000	£'000	£'000	£'000
Academy's educational operations				
- Direct costs	17,903	4	2,649	20,556
- Allocated support costs	2,661	3,572	2,216	8,449
Teaching School Hub				
- Direct costs	65	-	248	313
- Allocated support costs	83	-	1	84
	<u>20,712</u>	<u>3,576</u>	<u>5,114</u>	<u>29,402</u>

Net income/(expenditure) for the year includes:	2024	2023
	£'000	£'000
Fees payable to auditor for:		
- Audit	28	25
- Other services	3	3
Operating lease rentals	83	59
Depreciation of tangible fixed assets	92	63
Net interest on defined benefit pension liability	81	213

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

8 Charitable activities

	2024	2023
	£'000	£'000
Direct costs		
Educational operations	23,420	20,556
Teaching School Hub	451	313
Support costs		
Educational operations	8,572	8,449
Teaching School Hub	88	84
	32,531	29,402

Analysis of support costs

	Teaching School Hub £'000	Educational operations £'000	Total 2024 £'000	Total 2023 £'000
Support staff costs	85	3,251	3,336	2,744
Technology costs	-	421	421	339
Premises costs	-	3,058	3,058	3,572
Other support costs	3	1,783	1,786	1,845
Governance costs	-	59	59	33
	88	8,572	8,660	8,533

Comparative - Analysis of support costs

	Teaching school hub £'000	Educational operations £'000	Total 2023 £'000
Support staff costs	83	2,661	2,744
Technology costs	-	339	339
Premises costs	-	3,572	3,572
Other support costs	1	1,844	1,845
Governance costs	-	33	33
	84	8,449	8,533

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

9 Staff (continued)

d. Staff numbers

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

	2024	2023
	Number	Number
Teachers	221	224
Administration and support	237	200
Management	44	32
	<hr/>	<hr/>
	502	478

Higher paid staff

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

	2024	2023
	Number	Number
In the band £60,001 - £70,000	21	9
In the band £70,001 - £80,000	10	6
In the band £80,001 - £90,000	2	3
In the band £90,001 - £100,000	1	1
In the band £100,001 - £110,000	2	1
In the band £110,001 - £120,000	1	-
In the band £120,001 - £130,000	1	1
In the band £130,001 - £140,000	1	-
	<hr/>	<hr/>
	39	21

The increase in number of staff disclosed is the product of the disclosure bands remaining fixed, but salaries of teaching staff have increased by 6.5% taking more staff into the lower band.

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 £1,544,754 (2023: £1,217,430).

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

10 Trustees' remuneration and expenses

No trustees have been paid remuneration, expenses or received other benefits from an employment with the academy trust in 2024 (2023: Nil).

Other related party transactions involving the trustees are set out in note 21.

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 buildings	Computer equipment	Fixtures, fittings & equipment	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At 1st September 2023	502	367	666	8	1,543
Additions	-	10	33	-	43
At 31 August 2024	502	377	699	8	1,586
Depreciation					
At 1st September 2023	22	314	504	5	845
Charge for the year	11	13	67	1	92
At 31 August 2024	33	327	571	6	937
Net book value					
At 31 August 2024	469	50	128	2	649
At 31 August 2023	480	53	162	3	698

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

12 Tangible fixed assets (continued)

The net book value of land and buildings comprises:

	2024	2023
	£'000	£'000
Long leaseholds (over 50 years)	383	383
	<hr/> 383	<hr/> 383

13 Debtors

	2024	2023
	£'000	£'000
Trade debtors	192	71
Other debtors	426	318
Prepayments and accrued income	1,040	779
	<hr/> 1,658	<hr/> 1,168

14 Creditors: amounts falling due within one year

	2024	2023
	£'000	£'000
Trade creditors	768	1,327
Other taxation and social security	466	400
Other creditors	508	395
Accruals and deferred income	885	477
Amounts owed to the ESFA	14	39
	<hr/> 2,641	<hr/> 2,638

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

15 Deferred income	2024	2023
	£'000	£'000
Deferred income is included within:		
Creditors due within one year	202	99
Deferred income at 1st September 2023	99	81
Released from previous years	(86)	(67)
Resources deferred in the year	189	85
Deferred income at 31 August 2024	202	99

Included within deferred income at the balance sheet date the trust was holding funds received in advance for UNIFSM (£72,020), Trips (£79,857) and projects spanning the year end and other activity (£36,532).

16 Funds					
	Balance at			Gains,	Balance at
	1 September			losses and	31 August
	2023	Income	Expenditure	transfers	2024
	£'000	£'000	£'000	£'000	£'000
Restricted general funds					
General Annual Grant (GAG)	2,056	23,326	(23,876)	-	1,506
UIFSM	-	141	(141)	-	-
Pupil Premium	-	1,342	(1,342)	-	-
Other DfE / ESFA grants	-	1,673	(1,673)	-	-
Other government grants	-	1,702	(1,702)	-	-
COVID-19 additional (DfE/ESFA)	-	372	(372)	-	-
Teaching School Hub	295	674	(539)	-	430
Arts Council Grant	48	70	(118)	-	-
Other restricted funds	-	507	(507)	-	-
Pension reserve	(2,012)	(104)	257	72	(1,787)
	387	29,703	(30,013)	72	149
Restricted fixed asset funds					
DfE group capital grants	1,610	979	(1,561)	-	1,028
Capital expenditure from GAG	555	-	(49)	-	506
Transfer of St Augustine's	143	-	-	-	143
Total restricted funds	2,695	30,682	(31,623)	72	1,826
Unrestricted funds					
General funds	370	6	-	-	376
Total funds	3,065	30,688	(31,623)	72	2,202

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

16 Funds (continued)

Comparative information in respect of the preceding period

The £1,610,000 spend on the restricted fixed assets funds represents depreciation in year and spend in relation to the School Condition Allocation (SCA) and the Devolved Formula Capital. 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.

Comparative information in respect of the preceding period

	Balance at 1 September 2022 £'000	Income £'000	Expenditure £'000	Gains, losses and transfers £'000	Balance at 31 August 2023 £'000
Restricted general funds					
General Annual Grant (GAG)	2,013	21,079	(21,186)	150	2,056
UIFSM	-	127	(127)	-	-
Pupil Premium	-	1,157	(1,157)	-	-
Other DfE / ESFA grants	-	1,306	(1,306)	-	-
Other government grants	-	1,174	(1,174)	-	-
COVID-19 additional (DfE/ESFA)	82	426	(508)	-	-
Teaching School Hub	98	594	(397)	-	295
Arts Council Grant	111	70	(133)	-	48
Other restricted funds	-	409	(259)	(150)	-
Pension reserve	(5,456)	-	(163)	3,607	(2,012)
	(3,152)	26,342	(26,410)	3,607	387
Restricted fixed asset funds					
DfE group capital grants	2,121	1,032	(1,543)	-	1,610
Capital expenditure from GAG	571	-	(16)	-	555
Transfer of St Augustine's	-	143	-	-	143
Total restricted funds	(460)	27,517	(27,969)	3,607	2,695
Unrestricted funds					
General funds	-	1,803	(1,433)	-	370
Total funds	(460)	29,320	(29,402)	3,607	3,065

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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 2024.

The academy trust is a £1,936,000 position (2023: £2,399,000) on restricted general funds (excluding pension reserve) plus a surplus of £376,000 (2023: £370,000 surplus) on unrestricted funds.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

16 Funds (continued)

Total funds analysis by academy

	2024	2023
	£'000	£'000
Fund balances at 31 August 2024 were allocated as follows:		
St John Plessington Catholic College	1,053	1,155
Our Lady of Pity Roman Catholic Primary School	266	220
St Bernard's Roman Catholic Primary School	80	291
St Mary's Catholic College	88	395
St. Joseph's Catholic Primary School	76	111
St Augustine's Catholic Primary School	126	227
Our Lady's Catholic Primary School	247	-
	<hr/>	<hr/>
Total before fixed assets fund and pension reserve	1,936	2,399
Restricted fixed asset fund	1,677	2,308
Pension reserve	(1,787)	(2,012)
Unrestricted income funds	376	370
	<hr/>	<hr/>
Total funds	2,202	2,065

All academies continue to have a surplus have a surplus funds balance, with any reductions year on year part of a managed process.

Continued implementation and use of the sustainable model of Integrated Curriculum Financial Planning (ICFP) supports in maintaining the surplus financial position.

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

Our Lady's consists of the £175,000 unrestricted fund transferred in and an in year post transfer surplus of £72,000.

Within the surplus of balances for St John Plessington Catholic College and St Bernard's is the embedded activity of the Teaching School Hub and Creativity Collaborative. The fund balances relating to these are:

	2024	2023
	£'000	(restated)
	£'000	£'000
Teaching School Hub	430	295
Creativity Collaborative	69	48

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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 2024 are represented by:				
Tangible fixed assets	-	-	649	649
Current assets	376	4,577	1,028	5,981
Creditors falling due within one year	-	(2,641)	-	(2,641)
Defined benefit pension liability	-	(1,787)	-	(1,787)
Total net assets	376	149	1,677	2,202

	Unrestricted Funds £'000	Restricted funds: General £'000	Fixed asset £'000	Total Funds £'000
Fund balances at 31 August 2023 are represented by:				
Tangible fixed assets	-	-	698	698
Current assets	370	5,037	1,610	7,017
Creditors falling due within one year	-	(2,638)	-	(2,638)
Defined benefit pension liability	-	(2,012)	-	(2,012)
Total net assets	370	387	2,308	3,065

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 2020, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £508,105 (2022/23 £384,841) were payable to the schemes at 31 August 2024 and are included in creditors.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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 ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employer's pension costs paid to TPS in the period amounted to £3,030,017 (2022/23: £2,485,561).

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 is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and 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 2024 and 31 August 2023 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 and on 21

July 2022, the Department of Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

18 Pension and similar obligations (continued)

Total contributions made	2024	2023
	£'000	£'000
Employer's contributions	1,193	1,065
Employees' contributions	299	241
Total contributions	1,492	1,306

Principal actuarial assumptions	2024	2023
	%	%
Rate of increase in salaries	3.35-4.10	3.65-4.30
Rate of increase for pensions in payment/inflation	2.65-2.70	2.9-3.05
Discount rate for scheme liabilities	5.00	5.20-5.40

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

	2024	2023
	Years	Years
Retiring today		
- Males	20.8-20.9	20.8-21
- Females	22.5-23.4	22.5-23.3
Retiring in 20 years		
- Males	21.1-22.1	21.2-22.1
- Females	23.4-25.1	23.4-25.1

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

The academy trust's share of the assets in the scheme	2024	2023
	Fair value	Fair value
	£'000	£'000
Equities	9,172	7,617
Government bonds	1,355	1,167
Bonds	261	241
Cash	249	320
Property	1,980	1,622
Other assets	4,228	3,677
Total market value of assets	17,245	14,644

The actual return on scheme assets was a gain of £1,294,000 (2023: gain £431,000).

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

18 Pension and similar obligations (continued)

Amount recognised in the Statement of Financial Activities	2024	2023
	£'000	£'000
Current service cost	833	940
Interest income	(818)	(590)
Interest cost	899	803
Administration expenses	22	17
Total operating charge	936	1,170

Changes in the present value of defined benefit obligations	2024	2023
	£'000	£'000
At 1st September	16,658	18,553
Adjustment from business combination	452	397)
Current service cost	833	940
Interest cost	899	803
Employee contributions	299	241
Actuarial gain	419	(3,894)
Benefits paid	(523)	(382)
At 31 August	19,037	16,658

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

	2024	2023
	£'000	£'000
At 1st September	14,646	13,097
Adjustment from business combination	348	339)
Interest income	818	590
Actuarial gain	491	(287)
Employer contributions	1,193	1,065
Employee contributions	299	241
Benefits paid	523)	(382)
Administration expenses	(22)	(17)
At 31 August	17,250	14,646

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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

	2024	2023
	£'000	£'000
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(935)	(82)
Adjusted for:		
Capital grants from DfE/ESFA and other capital income	(972)	(1,032)
Investment income receivable	(7)	(2)
Defined benefit pension costs less contributions payable	(360)	(125)
Defined benefit pension net finance cost and admin cost	103	230
Pension deficit inherited on conversion of Our Ladys'	104	-
Depreciation of tangible fixed assets	92	63
Decrease/(increase) in debtors	(490)	(367)
(Decrease)/Increase in creditors	3	791
Net cash provided by operating activities	(2,462)	(817)

20 Commitments under operating leases

At 31 August 2024 the total of the academy trust's future minimum lease payments under non-cancellable operating leases was:

	2024	2023
	£'000	£'000
Amounts due within one year	36	12
Amounts due one and five years	39	6
	75	18

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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:

Expenditure related party transactions

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: £49,687 (2023: £17,745). This charge forms the Diocesan Education Levy covering various services to the Trust £22,029 (2022: £22,872) was outstanding at the year-end.

A transaction with A & G Education took place in the year. This is a company owned and controlled by a Trust Director. The transaction related to the provision of facilitation for the National Professional Qualification of Teachers as part of the activity of Inspire Learning NW Teaching School Hub. The value of the transaction in the year was £800 and was supported by a standards service level agreement similar to that of other providers of the service.

Income related party transactions

In addition the Trust received £68,978 from the Diocese of Shrewsbury for an ESFA grant for which it was the grant administrator. The grant related to school improvement funds for St Augustine's and was utilised in the year for this purpose.

A transaction with A & G Education took place in the year. This is a company owned and controlled by a Trust Director. The transaction related to the provision of facilitation for the National Professional Qualification of Teachers as part of the activity of Inspire Learning NW Teaching School Hub. The value of the transaction in the year was £800 and was supported by a standards service level agreement similar to that of other providers of the service.

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 2024

23 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 (school improvement)
- Estates management
- IT support
- Marketing and communication services
- DPO services
- Clerking and governance services
- Cleaning (until 15th May 2024)
- Audit compliance services
- Data services
- Staff wellbeing services
- Training events

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

- Flat percentage of GAG income (including pension, pay and mainstream school additional grants). For 2023-24 the overall the average percentage excluding cleaning equated to 8.5% (2022-23 6.9%). The Trust operates its central services on an at cost basis. The percentage has been adjusted for cleaning to provide a comparable figure year on year.
- The increase in the percentage charge was anticipated in budget values and is linked to the services provided, however the Trust is anticipating a reduction in the level to around 7.3% in its future budget projections.
- The percentage contribution may be adjusted for some services not delivered to a school when it joins the Trust or any approved transitional arrangements.
- The charge to schools is reduced by any income that is generated centrally.

The actual amounts charge during the year (including cleaning contract costs) were as follows:

	2024	2023
	£'000	£'000
St John Plessington Catholic College	1,130	810
Our Lady of Pity Roman Catholic Primary School	191	146
St Bernard's Roman Catholic Primary School	108	84
St Mary's Catholic College	773	564
St. Joseph's Catholic Primary School	140	109
St Augustine's Catholic Primary School*	55	8
Our Lady's Catholic Primary School**	24	-
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	2,421	1,721

* St Augustine's transferred to the Trust on 1st April 2023

** Our Lady's joined the Trust on 1st May

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

23 Central services (continued)

In addition to the services provided by the Trust all schools in the Trust have access to School Condition Allocation (SCA). This supports schools in carrying out significant capital and site works that may not be affordable from core budget allocations. Such expenditure is often necessary to ensure the safety of the site. The funds are allocated to schools based on 'need' rather than any other factors such as school size.

The funding accessed by each school in the year was:

	2024	2023
	£'000	£'000
St John Plessington Catholic College	513	282
Our Lady of Pity Roman Catholic Primary School	182	15
St Bernard's Roman Catholic Primary School	4	28
St Mary's Catholic College	385	278
St. Joseph's Catholic Primary School	111	178
St Augustine's Catholic Primary School	-	-
Our Lady's Catholic Primary School	-	-
	<hr/>	<hr/>
	1,195	781

The net contribution of schools after adjusting for the SCA funding accessed is:

	2024	2023
	£'000	£'000
St John Plessington Catholic College	617	528
Our Lady of Pity Roman Catholic Primary School	9	131
St Bernard's Roman Catholic Primary School	104	56
St Mary's Catholic College	388	286
St. Joseph's Catholic Primary School	29	(69)
St Augustine's Catholic Primary School	55	8
Our Lady's Catholic Primary School	24	-
	<hr/>	<hr/>
	1,226	940

The average net percentage contribution of schools after adjusting for the SCA funding accessed is 5% (2023: 4.5%).

HOLY FAMILY CATHOLIC MULTI ACADEMY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

24 Transfer of Our Lady's Catholic Primary School

On 1st May 2024 Our Lady's Catholic Primary School converted into the Trust. The academy converted with net assets comprising:

	£'000
Cash – representing budget surplus on local authority funds	175
Defined benefit pension scheme deficit	(104)
Restricted fixed asset fund – Devolved Formula Capital	7
Net assets	<u>78</u>

25 Capital commitments

	2024	2023
	£'000	£'000
Contracted for, but not provided in the financial statements	123	-