



St. John Paul II Multi Academy Company

(A Company Limited by Guarantee)

Annual Report and Financial Statements

Year ended 31 August 2019

**Company Registration Number:
08706247**

St. John*Paul II Multi Academy Company

Contents

Item	Page
Reference and Administrative Details	1
Trustees' Report	2
Governance Statement	24
Statement on Regularity, Propriety and Compliance	27
Statement of Trustees' Responsibilities	28
Independent Auditor's Report on the Financial Statements	29
Independent Reporting Accountant's Report on Regularity	33
Statement of Financial Activities incorporating Income & Expenditure Account	35
Balance Sheet	36
Cash Flow Statement	37
Notes to the Financial Statements, incorporating:	
Statement of Accounting Policies	38
Other Notes to the Financial Statements	43

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

Reference and Administrative Details

Foundation Member

Fr Jonathan Vesey, Deacon David Palmer and MR Adam Hardy

Directors

(Foundation Directors unless otherwise noted)

Mr R Baizley

Reverend Father D Bayliss

Chair

Mr J Holland *

Mr T Marshall

Mr P McCann

Mrs L Meehan

*

Mrs P Platt

*

Mrs M Stirrop

* Vice Chair

Ms H Staunton

Dr M Shakespeare MBE

* members of the finance committee

Senior management team

Catholic Senior Leader

Vice CSEL / Principal

COO

Executive Principal

Executive Principal

Principal

Principal

Head of School

Head of School

Mr J Farrell

Mr M Emery

Mrs E Samuel

Mr G O'Hara

Mrs T Cotter

Mrs M Lynch

Mr N Porter

Mrs L Chambers

Mrs G Elliott

Responsible officer

Feltons

Accounting Officer and registered office

Mr J Farrell

Bishop Walsh Catholic School

Wylde Green Road

Sutton Coldfield

B76 1QT

Company registration number

08706247

Independent auditor

Feltons

8 Sovereign Court

8 Graham Street

Birmingham B1 3JR

Bankers

Lloyds Bank

9 Birmingham Road

Sutton Coldfield

B72 1QA

Solicitors

Browne Jacobson

Castle Meadow Road

Nottingham

NG2 1BJ

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT
FOR THE PERIOD ENDED 31 AUGUST 2019

The Directors present their annual report together with the financial statements and auditors' report of the St. John Paul II Multi Academy Company for the period 1 September 2018 to 31 August 2019. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

The Multi-Academy operates as six Catholic primary schools and one Catholic secondary school for pupils aged 4 to 18 serving a catchment area in North Birmingham. They are:

Bishop Walsh Catholic School
Holy Cross Catholic Primary School
Sacred Heart Catholic Primary School
St Joseph's Catholic Primary School
SS Mary and John Catholic Primary School
St Nicholas' Catholic Primary School
SS Peter and Paul Catholic Primary School

The schools have a combined pupil capacity of 2756 and had a roll of 2618 in the school census May 2019. St Joseph's now has capacity for 420 pupils although. The expansion work is now complete and will fill over the next 2 years. By 2020 there will be 420 pupils in the school. This means by Sept. 2020 there will be under capacity across the whole multi academy.
Structure, governance and management

Constitution

The company was incorporated on 25 September 2013. The company commenced trading on 1st January, 2014 following the conversion to Academy status.

The Multi-Academy is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the Multi-Academy.

The Directors of St. John Paul II Multi Academy Company are also the directors of the charitable company for the purposes of company law. Details of the Directors who served during the year are included in the Reference and Administrative details on page 1.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before they ceased to be a member.

Directors' indemnities

In accordance with normal commercial practice the Multi-Academy has purchased insurance to protect Directors and Officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy business. The insurance provides cover up to £10,000,000 on any one claim.

Method of recruitment and appointment or election of Directors

The management of the Multi-Academy is the responsibility of the Directors who are appointed, elected or co-opted under the terms of the Trust Deed.

Any persons may be appointed by the Founder Member (Fr Jonathan Vesey, Deacon David Palmer and Adam Hardy). The Founder Member may appoint such additional Directors as it thinks fit and may remove any such additional Directors appointed by it. If the Founder Member ceases to exist and is not replaced by a successor institution, or become insolvent or makes any arrangement or composition with its creditors generally its right to appoint Directors under the Articles shall rest in the Diocesan Bishop.

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

As part of the procedures for the recruitment of new Directors the completion of the Academy Foundation Director Application Form is compulsory and submitted to the Diocese for the approval of the Bishop. All new Directors must also complete the Deed of Adherence to the Scheme of Delegation and an undertaking to the Diocesan Bishop, and the Founder Member.

Policies and procedures adopted for the induction and training of Directors

All members are provided with, will have read and understand the terms of: The Articles of Association, The Master Funding Agreement, The Supplementary Funding Agreement, The Commercial Transfer Agreements, the leases entered into by the Company as tenant with the Trustees as landlord and the leases entered into by the Company as tenant with Birmingham City Council as landlord.

The Board of Directors has Service Level Agreements with NGA, Birmingham City Council and the Catholic Partnership to provide training, advice and support to the Board of Directors.

New Directors attend Induction Training and in addition selected specific training in accordance with their needs.

The Directors are provided with opportunities to receive training in accordance with their role, and the Multi-Academy's Training Plan.

Organisational structure

The Board of Directors is responsible for the overall strategic direction of St. John Paul II Multi Academy Company (formerly John Paul II Multi Academy). The Board of Directors has developed a full Scheme of Delegation to define and delegate responsibility within the Multi-Academy. The Board of Directors has established committees and appoints Directors to serve on each of the committees. The committees for the period of the report were:

Board level

- Audit and Finance
- HR and Operations
- Catholic Life and Well-being
- Curriculum and Standards

Local Governance arrangement

- Local governing body

The written terms of reference of the Audit and Finance committee along with the individual finance committees at local level include the monitoring of the preparation and management of the Academy's budget and implementation of the Academy's financial management policies, including risk assessment.

The Board of Directors also appoints a Responsible Officer and this role has been implemented in accordance with the Multi-Academy's Financial Procedures.

Key strategic decisions including those relating to the appointment of Principals and Vice Principals, Budget allocation and approval, Financial Policies, Risk Management and the Multi-Academy Development Plan are reserved for the Board of Directors.

Principle areas of responsibility delegated to Academy committees were Admissions, Staff Appointment (below Vice Principal), management of the schools budgets, implementation and monitoring of Curriculum and Learning in accordance with the Multi-Academy Development Plan.

The Catholic Senior Executive Leader is the Accounting Officer of the Multi-Academy. The approval of all spending within the Multi-Academy is done in accordance with the Scheme of Delegation approved by the Board.

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

Objectives and activities

Objects and aims

The strategic goal of the St. John Paul II Multi Academy Company is to provide a broad and balanced curriculum to all pupils in accordance with the Articles of Association, the Trust Deed and the Funding Agreement between the Multi-Academy and the Department for Education. Conducted as Catholic Schools in accordance with the Code of Canon Law of the Latin Church and the doctrinal, social and moral teachings of the Catholic Church from time to time and 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.

Objectives, strategies and activities

The main objectives for the Multi-Academy were: "Catholic Schools in North Birmingham working together to serve all pupils in our care".

1. The future of Catholic education is thriving in the Catholic life of our schools
2. To develop a first class Catholic education in an expanded SJPIIMA so that we strive to provide the best possible outcomes for our young people
3. Provide leadership at all levels that improves pupil outcomes and the school environment,

Public benefit

The Board of Directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Academy's objectives and aims and in planning future activities for the year. The Board of Directors consider that the Academy's aims are demonstrably to the public benefit.

St John Paul II Multi Academy is an equal opportunity employer, and strives to give full and fair consideration to all applicants for employment, training and promotions, irrespective of disability, gender, race, colour or sexual orientation

Strategic Report, 2018-2019.

Overall status of the Schools within St John Paul II Multi Academy

School	Current Ofsted Rating	Current Section 48 Diocesan Inspection Rating
Bishop Walsh	Good	Outstanding
Holy Cross	Good	Outstanding
St Joseph's	Outstanding	Outstanding
St Nicholas	Outstanding	Good
SS Mary and John	Inadequate	Good
SS Peter and Paul	Good	Good
Sacred Heart	Inadequate	Outstanding

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

Achievements and performance
Achievement and attainment of the primary schools 2018/19

EYFS

School	Achieving good level of development	National (2018)
Holy Cross	76%	71%
St Josephs	78%	71%
St Nicholas	83%	71%
SS Mary and John	72%	71%
SS Peter and Paul	80%	71%
Sacred Heart	62%	71%

Phonics Screening Checks

	Year 1	Pass Rate	National (2019)	Year 2 Re-check	Pass Rate	Natio nal (2019)
Holy Cross	Year 1	83%	82%	Year 2	97%	91%
St Josephs	Year 1	93%	82%	Year 2	100%	91%
St Nicholas	Year 1	90%	82%	Year 2	100%	91%
SS Mary and John	Year 1	83%	82%	Year 2	73%	91%
SS Peter and Paul	Year 1	70%	82%	Year 2	97%	91%
Sacred Heart	Year 1	63%	82%	Year 2	93%	91%

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

Key Stage 1 (End of Year 2)

	Subject	Reaching Expected Standard at School	Reaching Expected Standard Nationally
Holy Cross	Reading	77%	75%
Holy Cross	Writing	63%	70%
Holy Cross	Mathematics	70%	76%
Holy Cross	RWM combined	60%	63%
St Josephs	Reading	82%	75%
St Josephs	Writing	78%	70%
St Josephs	Mathematics	87%	76%
St Josephs	RWM combined	72%	63%
St Nicholas	Reading	87%	75%
St Nicholas	Writing	77%	70%
St Nicholas	Mathematics	90%	76%
St Nicholas	RWM Combined	73%	63%
SS Mary & John	Reading	59%	75%
SS Mary & John	Writing	47%	70%
SS Mary & John	Mathematics	61%	76%
SS Mary & John	RWM combined	47%	63%
SS Peter & Paul	Reading	80%	75%
SS Peter & Paul	Writing	77%	70%
SS Peter & Paul	Mathematics	87%	76%
SS Peter & Paul	RWM combined	77%	63%
Sacred Heart	Reading	72%	75%

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

Sacred Heart	Writing	66%	70%
Sacred Heart	Mathematics	72%	76%
Sacred Heart	RWM Combined	55%	63%

*Note: The figure for 'Reaching Expected Standard' includes those working 'At' and 'Above' Expected Standard (ie. at Greater Depth)

Key Stage 2 (End of Year 6)

	Subject	Reaching Expected Standard at School.	Reaching Expected Standard Nationally	Above the Expected Standard at School	Above the Expected Standard Nationally	Average Scaled Score at School	Average Scaled Score Nationally	Progress measure KS1 to KS2
Holy Cross	Reading	80%	73%	30%	27%	106	104	2.7
Holy Cross	Writing	90%	78%	27%	20%			3.1
Holy Cross	Grammar, Punctuation and Spelling	93%	78%	37%	36%	106	106	N/A
Holy Cross	Mathematics	87%	79%	23%	27%	105	105	1.8
Holy Cross	Reading, Writing and Mathematics Combined	70%	65%	20%	11%	N/A	N/A	N/A

St Josephs

Reading

77%

73%

39%

27%

107

104

1.1

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

St Josephs	Writing	94%	78%	42%	20%			1.9
St Josephs	Gramm ar, Punctu ation and Spelling	97%	78%	58%	36%	111	106	N/A
St Josephs	Mathem atics	100%	79%	58%	27%	109	105	2.7
St Josephs	Reading , Writing and Mathem atics Combin ed	71%	65%	29%	11%	N/A	N/A	N/A
St Nicholas	Reading	90%	73%	67%	27%	111	104	3
St Nicholas	Writing	87%	78%	20%	20%			-2.6
St Nicholas	Gramm ar, Punctu ation and Spelling	93%	78%	57%	36%	110	106	N/A
St Nicholas	Mathem atics	100%	79%	50%	27%	110	105	1.5
St Nicholas	Reading , Writing and Mathem atics Combin ed	83%	65%	17%	11%	N/A	N/A	N/A

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

SS Mary & John	Reading	49%	73%	8%	27%	99	104	-1.4
SS Mary & John	Writing	61%	78%	2%	20%			-0.9
SS Mary & John	Gramm ar, Punctu ation and Spelling	58%	78%	17%	36%	101	106	N/A
SS Mary & John	Mathem atics	63%	79%	20%	27%	100	105	-0.4
SS Mary & John	Reading , Writing and Mathem atics Combin ed	41%	65%	2%	11%	N/A	N/A	N/A
SS Peter & Paul	Reading	73%	73%	43%	27%	107	104	2.6
SS Peter & Paul	Writing	67%	78%	10%	20%			-1.8
SS Peter & Paul	Gramm ar, Punctu ation and Spelling	83%	78%	43%	36%	108	106	N/A
SS Peter & Paul	Mathem atics	80%	79%	33%	27%	106	105	1.1
SS Peter & Paul	Reading , Writing and Mathem atics Combin ed	57%	65%	3%	11%	N/A	N/A	N/A
Sacred Heart	Reading	47%	73%	19%	27%	100	104	-1.9

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

Sacred Heart	Writing	69%	78%	25%	20%			0.6
Sacred Heart	Grammar, Punctuation and Spelling	59%	78%	19%	36%	103	106	N/A
Sacred Heart	Mathematics	56%	79%	22%	27%	101	105	-2.0
Sacred Heart	Reading, Writing and Mathematics Combined	41%	65%	16%	11%	N/A	N/A	N/A

*Note: The figure for 'Reaching Expected Standard' includes those working 'At' and 'Above' Expected Standard (ie. at Greater Depth)

Secondary Data

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

f f aspire
149
3304661

FFT KS4 Early Results Service 2019

Bishop Walsh RC (3304661)

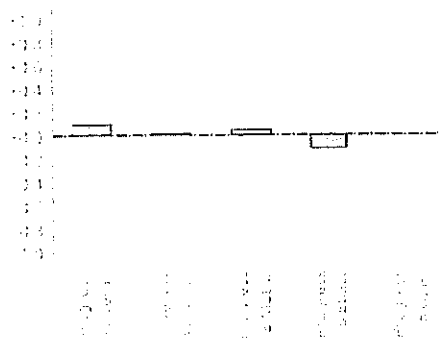
Number of pupils 149
Number of pupils with AB 140
Number of pupils with AB and KS2 145

School Attainment and Progress

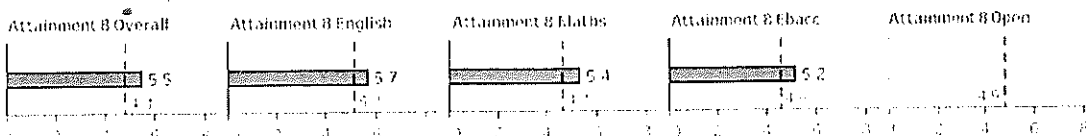
Progress 8 Overall	+0.10
Progress 8 English	+0.01
Progress 8 Maths	+0.05
Progress 8 Ebacc	0.12
Progress 8 Open	
Attainment 8 Overall	5.5
Attainment 8 English	5.7
Attainment 8 Maths	5.4
Attainment 8 Ebacc	5.2
Attainment 8 Open	
% Grade 5+ English & Maths	27%
% Grade 4+ English & Maths	87%

FFT
"National
Comparator"

Value Added Chart



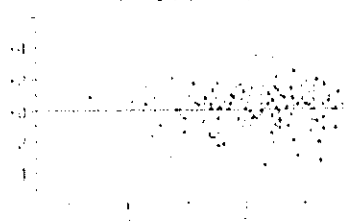
Attainment Charts | FFT National Comparator for the year



Value Added Scores for Pupil Groups

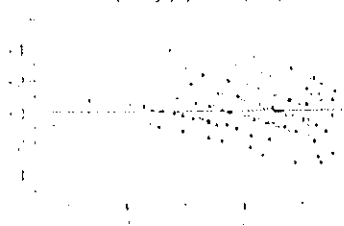
	Pupils	Attainment 8 Overall	Progress 8 Overall	AB English	PB English	AB Maths	PB Maths	AB Ebacc	PB Ebacc
All Pupils	149	5.5	+0.10	5.7	+0.01	5.4	+0.05	5.2	-0.12
Boys	73	5.7	+0.34	6.0	+0.39	5.3	+0.01	5.3	+0.08
Girls	76	5.2	-0.13	5.4	-0.33	5.4	-0.08	5.0	-0.28
High Attainers	33	6.3	+0.13	6.3	0.05	6.3	+0.05	6.1	0.09
Medium Attainers	55	4.2	-0.06	4.7	+0.11	4.0	-0.04	3.7	0.15
Lower Attainers	2	2.1	+0.46	3.0	0.05	2.0	0.12	1.3	-0.38
Year 7 only	124	5.3	+0.29	5.6	+0.19	5.5	-0.21	5.5	+0.12
Year 8 only	25	4.1	-0.86	4.4	-0.33	4.1	-0.76	3.6	-1.27
Year 9 only	141	5.6	-0.16	5.8	+0.08	5.5	-0.08	5.3	0.09
Year 10 only	8	3.5	+0.92	2.5	+1.17	3.5	-0.51	3.3	-0.77
Autism only	50	5.8	+0.00	5.8	-0.17	5.7	0.02	5.6	0.17
SEN only	18	5.5	-0.02	5.6	-0.21	5.4	0.10	5.3	-0.17
SEN only	51	5.1	-0.25	5.6	+0.40	5.0	-0.24	4.7	-0.34

Progress 8 scatterplot
Female (orange) | Male (blue)



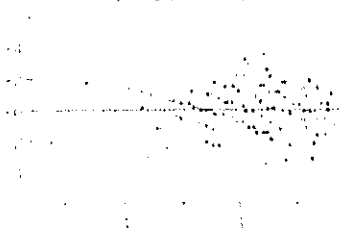
KS2 reading & maths level

Progress 8 scatterplot
Female (orange) | Male (blue)



KS2 reading & maths level




Progress 8 scatterplot
Female (orange) | Male (blue)



KS2 reading & maths level

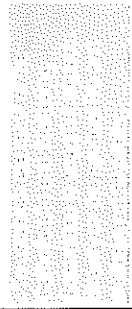





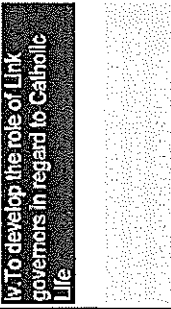
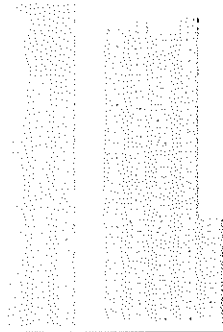
ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

St John Paul II MAC ADP – update. Rag rated  = Not started  = partially completed  = Completed

April 2019-April 2020
Actions to be completed by April 2020

PRIORITY 1: THAT THE FUTURE OF CATHOLIC EDUCATION IS THRIVING IN THE CATHOLIC LIFE OF OUR SCHOOLS

Strategic priority	Intention	Implementation	Update
<p>Action Point 1a. That SJPI/MA is at the forefront of developing an outstanding Catholic Life. The key mechanism to ensure this is the development plan of the Catholic Life Group. This includes building further links with our local parishes. TC</p>			<p>i. Second meeting of SLWB committee met on 1/7/2019. Currently meeting Principals about SDP for 19-20.</p>
			<p>ii. Assemblies on Prayer in schools w.b.1/7. workshop 10/7.</p>
			<p>iii. Training on 7/11/19. Section 48 SEF has been or to be dared with LGBs.</p>
	<p>iv. To develop the role of Link governors in regard to Catholic Life</p> 		<p>iv. Catholic Life input into staff INSET. 3/6/2019. Link governors for Catholic Life not consistent across LGBs yet.</p> <p>v. Staff Catholic Life developing work across SJPI/MA. Parish Youth Worker happening at SJs/BW and vocation articulated by staff on 3/6/19.</p>

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

Strategic priority	Intention	Implementation	Update
Action Point 1b. The further establishment of an expanded St. John Paul II Multi-Academy by confirming/affirming our founding gospel values. Our young people, parents, staff, and leaders engage fully with these values and apply them to all aspects of their life within the SJPIIMA. JBF			<p>i. SH conversion completed. We are on target with conversion of SEC for Jan. 2020. Abbey delayed to suit CIF bids. Talk held with CW formally on 10/6/19.</p> <p>ii. Assemblies across schools started on 1/7/2019. Completed by 10/7.</p>
Action Point 1c. New partners have confidence and clarity about what it means to be part of the SJPIIMA. JBF			<p>i. Everything here on target for completion.</p>

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

Strategic priority	Intention	Implementation	Update
<p>Action Point 1d. Future leaders are identified and encouraged with the provision of development routes and opportunities – good staff are developed utilising our own Teaching School for training.</p> <p>ME</p>			i. & ii. A whole host of opportunities across the multi academy afforded by the admittance at SH which have seen leadership opps. At SJs/HK. Recently at BWCS. Need to formalize this into teaching school programme. iii. See TC mentoring of HK. See also point 1d. above.
			iv. Although Teaching School programme not started yet please see points above.
			v. Audit completed. NQTs for 2019-2022 recruited. Need to now look at how to fund Teaching School Funding.
	<p>v. To continue to audit MAC to collect information about staffing and leadership strengths and use this to identify aspiring leaders.</p>	<p>vi. To identify and train Specialist Leaders of Education (TLR/ Aspiring Leaders/ outstanding practitioners)</p> <p>vii. To identify and train National Leaders of Education (current HT/ Principals)</p>	<p>vii & vii. Begin to address these points from September 2019.</p>

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

PRIORITY 2: TO DEVELOP A FIRST CLASS CATHOLIC EDUCATION IN AN EXPANDED SJPIIMA SO THAT WE STRIVE TO PROVIDE THE BEST POSSIBLE OUTCOMES FOR OUR YOUNG PEOPLE.

Strategic priority	Intention	Implementation	Impact
<p>Action Point 2a. The highest standards of attainment and progress to ensure that Assessment and moderation of it is aligned and robust. HK GOH</p>		i. Maths leads to lead CPD across all schools and share best practice in own schools and highlighted in the MAG.	i. Much completed here. Now need to look at sequencing Maths between yr 5-8.
	ii. To embed cursive handwriting	ii. All primary schools to adopt cursive style and expectation in all primary schools.	ii. Due to begin September 2019.
	iii. To improve standards in reading analysis with a particular focus on higher order questions and summarising.		iii. Plans by VP made. Now need implementation period in 2019-2020.
	iv. For more BW Staff to teach Year 6 in order to accurately assess the pitch needed in Y7.	iv. Summer terms to utilize periods for BWS staff to plan and teach in the Primary schools.	iv. Has happened in History. Work to be completed in 2019-2020.
		v. Essential and Milestones to be reviewed in light of National Curriculum developments and the needs of all our pupils.	vi. VPs T&L group, SEND group and LAG groups have begun work on this. To be completed in 2019-2020.
			vi. The VPs group to look at this throughout 2019-2020. Evaluation of the live marking trials at SN and SJ and the no written report initiate at BW.

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

Strategic priority	Intention	Implementation	Impact
<p>Action Point 2b. The academic progress of pupils is well above the average when compared nationally or with similar schools. Support for staff to ensure this significant progress are identified and high quality support (internal/external) is targeted when needed.</p> <p>HK</p>			<p>i. On 11/7 LAG group to have presentation on assessment system to be used when assessment programme rolled out in 2019-2020.</p> <p>ii. Much work was done on the breadth of curriculum in schemes of work on the INSET on 3/6/11. Calendar for 2019-2020 will set out how INSET is to be organized.</p>
<p>Action Point 2c. The impact of excellent practice is identified swiftly and disseminated.</p> <p>By Dec 2019</p> <p>NP</p>	<ul style="list-style-type: none"> Neil Porter, Principal at SSPP will assess the impact of this ADP in November 2019 and report back to the Board of Directors with his findings in the IMPACT column of all the action points in this document. 	N/A	

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

PRIORITY 3: PROVIDE LEADERSHIP AT ALL LEVELS THAT IMPROVES PUPIL OUTCOMES AND THE SCHOOL ENVIRONMENT.

Strategic priority	Intention	Implementation	Impact
Action Point 3a. Making sure that the Leadership, Governance and Workforce Map (LGWM) of the multi-academy becomes a reality and is reviewed in order to further the vision and values of the SJPI/MA/JBF			Completed!
Action Point 3b. Governors/Directors are trained/informed so that their strategic leadership of SJPI/MA is the best it can be. TC			<p>I. Completed</p> <p>ii. Composition of BoD in terms of skills and attributes nearly completed and with approval of DfE. One more Director to find!</p> <p>iii. Work in progress.</p> <p>iv. Progressing well through the 2018-2019 cycle.</p> <p>v. Work ongoing.</p>

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

Strategic priority	Intention	Implementation	Impact
Action Point 3c. That the views of all stakeholders are taken into account when planning for the future and that this is reflected in improvement plans. JBF			i. Completed.
Action Point 3d. Realising best-value by sharing and developing assets, resources and using economies of scale. This includes the further creation of SJPIMA joint provision teams in order to have better control of services and value for money. MUES		i. Intention to be achieved by identifying key positions across the MAC.	i. We are in the initial stages of shared provision with SEND. See Lag minutes, 20/6/19. No identified key positions yet.
	ii. A lead practitioner identified within the MAC to support teaching and learning across the MAC	ii. Complete a skills audit of staff in the MAC to identify strengths and training needs.	ii. & iii. LP not identified. Ongoing work just started.
	iii. A lead practitioner across the schools to support our vulnerable children.		iv. Completed.
			v. & vi. We are working very hard to develop these services and will evaluate performance at regular HR&O meetings.

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

Strategic priority	Intention	Implementation	Impact
Action Point 3a. The values of the SJPIIMA are reflected in school improvement planning and are benchmarked with other schools. JBF		<p>i. Intent to be achieved through JBFES working with the Leaders' Advisory Group (LAG) and reporting to BoDs, their committees and LGBs.</p> <p>ii. New format for Leaders' Report to LGB that serves as a working SEF and is part of the cycle of school improvement. JBF to work with Principals/HoBs to ins and</p>	<p>i. Much progress has been made to date in devising these information systems. Still much to do in 2019-2020.</p> <p>ii. Completed.</p> <p>iii. Principals have worked very hard to implement changes. A risk register for areas of school development to be worked on in 2019-2020.</p>
	<p>ii. To adopt a common approach to School Improvement Plans and SEFs so Directors and the CSEL can hold Principals to account. SIPs should correlate with the ADP of the SJPIIMA.</p> <p>iii. To ensure that all Principals follow the action plans from the CSEL/SIP visits and are held to account for the subsequent actions.</p>		

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

Strategic priority		Implementation	Impact
<p>Action Point 3f. Risks and areas of concern are identified early and interventions to resolve issues are put in place swiftly and routinely monitored for impact</p> <p>ME</p>		<p>ii. Create common SDP format to ensure that actions to support school improvement are SMART and their impact evaluated.</p>	<p>i. Use of common SEF with LGBs has reduced risk of not anticipating areas of development that need addressing.</p> <p>ii. External review of MAC and individual schools to be completed in n 2019-2020.</p>
			<p>iii. Please see points 2&i (Page 5) in this regard.</p>
	<p>iv. To ensure that governance at all levels have a good understanding of schools' performance and areas of strength and weakness.</p>	<p>iv. Use data analysis to support self evaluation and school improvement.</p>	<p>iv. The common SEF to LGBs is essential in ensuring governor oversight</p>
			<p>v. See governor training on 7/11/19.</p>

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

Strategic priority	Intention	Implementation	Impact
Action Point 3g. There is succession planning for key roles within the SJPIIMA. JBF	i.		i. We have taken every opportunity advanced leadership succession this year with the opportunities presented to us. Teaching school to make this more systematic next year. ii. See point i. above.
			iii. Completed.
Action Point 3h. Working with key staff to include maximizing revenue from lettings, the local community, grants, external sources of funding and the work of the Teaching School JC/ES	iii. Raise the profile of St John Paul II MAC with Local communities and businesses iv. Increase interest within the schools to increase the input from Corporate Social responsibility	iv. Develop a consultancy package for Academy conversion and Project management	i. Ongoing work. ii. Teaching School Manager appointed. Work in earnest will start in 2019-2020. iii & iv. No progress yet v. Work Ongoing vi. Work ongoing.

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

Key financial performance indicators

- Direct costs as a percentage of total costs were 71.4% (2018 :73.4%)
- Support costs as a percentage of total costs were 28.6% (2018 :26.1%)
- Total payroll costs as a percentage of recurring income were 81.5% (2018:83.1%)

Going concern

After making appropriate enquiries, the Board of Directors has a reasonable expectation that the Multi-Academy 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 concerning the adoption of the going concern basis can be found in the Accounting Policies.

Financial review

Financial and risk management objectives and policies

The financial results of St. John Paul II Multi Academy Company (formerly John Paul II Multi Academy) are detailed in the following pages. It is considered that the finances are sound and well established. The principal financial management policies adopted are laid down by the Finance Handbook for Academies published by the ESFA and requirements as laid down by the Academy's Financial Handbook.

The principle funding source is grant income from the ESFA. All expenditure of this grant income is planned to fulfil the objectives and strategies of the Multi-Academy.

During the period ended 31 August 2019 total resources expended were £13,639,126 and the surplus of income over expenditure was £11,957,370 which included depreciation of £919,787.

At 31 August 2019 the net book value of fixed assets was £34,497,580. The assets were used exclusively for providing the education and the associated support services to the pupils of St. John Paul II Multi Academy Company .

Reserves policy

"The Directors continually monitor the reserves of the Multi-Academy at the Audit and Finance and Board of Directors Meetings This process encompasses the nature of income and expenditure streams and the need to match commitments with income and nature of reserves.

"It is the Board of Directors general policy to continue to build reserves which can be used for future educational purposes."

The deficit on the restricted pension fund of arises from an actuarial deficit on the local government pension scheme which will be dealt with as advised by the actuary.

Investment policy

Any surplus funds will be invested with Lloyds Bank in a deposit account. These investments are carried out in accordance with the powers vested in the Board of Directors.

Principal risks and uncertainties

The Board of Directors has considered the major risks and uncertainties facing the Multi-Academy which include changes in legislation and regulations and cash flow management and have put in place procedures to deal with these matters.

Attention has been focussed on non-financial risks arising from fire, health and safety. These risks are managed by ensuring accreditation is up to date, having robust policies in place, and regular awareness training for staff working in these operational areas.

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

DIRECTORS REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019

Plans for future periods


1. The future of Catholic education is thriving in the Catholic life of our schools
2. To develop a first class Catholic education in an expanded SJPIIMA so that we strive to provide the best possible outcomes for our young people
3. Provide leadership at all levels that improves pupil outcomes and the school environment,

Auditor

Insofar as the Directors are aware:

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

Directors' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 9/12/19 and signed on its behalf by:



Fr David N Bayliss – Chair of Directors

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)
GOVERNANCE STATEMENT

Scope of Responsibility

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

The Board of Directors has delegated the day-to-day responsibility to the 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 St. John Paul II Multi Academy Company and the Secretary of State for Education. They are also responsible for reporting to the Board of Directors any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Directors' Report and in the statement of Directors' responsibilities. The board has formally met 6 times during the period. Attendance during the period at meetings of the board of trustees was as follows:

Directors	Meetings attended	Out of a possible
Father Reverend D Bayliss	5	6
Mr B Coeulle	5	6
Mr T Marshall	4	6
Mrs L Meehan	6	6
Ms P Platt	6	6
Mrs M Stirrop	6	5
Mr R Baizley	3	6
Mr J Holland	5	6
Mrs H Staunton	3	3
Dr M Shakespeare MBE	4	4

Audit and Finance committee	Meetings attended	Out of a possible
Mr R Baizley	5	6
Mrs L Meehan	2	2
Mrs P Platt	6	6
Mrs M Stirrop	5	6

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)
GOVERNANCE STATEMENT (CONTINUED)

Review of Value for Money

As accounting officer the Principal has responsibility for ensuring that the multi-academy delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The accounting officer considers how the multi-academy's use of its resources has provided good value for money during each academic year, and reports to the board of directors where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the multi-academy has delivered improved value for money during the year by:

- Sharing resources in relation to teaching and learning
- Central Procurement across the seven schools wherever possible.
- Contractual reviews.
- Shared ICT provision and handling other multi-academy staffing issues
- Shared facilities provision
- Shared Business and Operation provision
- Ensure value for money is at the centre of all purchasing
- Implement internal auditors' recommendations.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of the Multi-Academy's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in the Multi-Academy for the period 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The Board of Directors has reviewed the key risks to which the Multi-Academy is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Directors is of the view that there is a formal on-going process for identifying, evaluating and managing the Multi-Academy's significant risks that has been in place for the period 1 September 2018 to 31 August 2019 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Directors through the Audit & Finance Committee.

The Risk and Control Framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Directors;
- regular reviews by the Audit 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;

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)
GOVERNANCE STATEMENT (CONTINUED)

- delegation of authority and segregation of duties;
- identification and management of risks.

The Board of Directors has considered the need for a specific internal audit function and has decided to appoint Feltons as internal auditor.

The internal auditors' role includes giving advice on financial matters and performing a range of checks in the Multi- Academy's financial systems. In particular the checks carried out in the current period included:

- Budget Management and Financial Monitoring
- Accounting Records
- Income Recognition and Debtor Controls

On an annual basis, the internal auditor reports to the Board of Directors on the operation of the systems of control and on the discharge of the Board of Directors financial responsibilities.

John Paul II Multi Academy are currently awaiting the report from the internal auditor. Areas for improvement will be addressed by the Audit and Finance Committee and the individual Academy Committees.

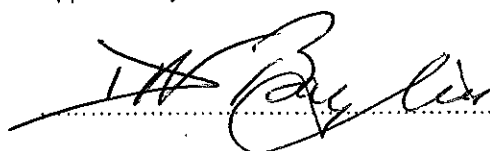
Review of Effectiveness

As Accounting Officer, Mr J Farrell has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

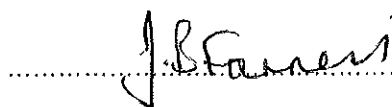
- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process;
- the work of the senior managers within the Multi-Academy who have responsibility for the development and maintenance of the internal control framework.

"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 Finance Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place."

Approved by order of the members of the Board of Directors on 9/12/19 and signed on its behalf by:



Fr David N Bayliss - Chair of Board of Directors



John B. Farrell - Accounting Officer

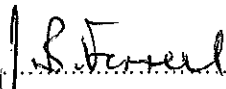
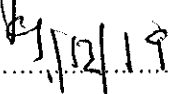
ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

Statement of regularity, propriety and compliance

As accounting officer of John Paul II Multi Academy I have considered my responsibility to notify the multi academy trust board of trustees and the Education and Skills Funding Agency of material irregularity, impropriety and non-compliance with ESFA terms and conditions of funding, under the funding agreement in place between the multi academy trust and the Secretary of State for Education. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook 2018.

I confirm that I and the multi academy trust board of trustees are able to identify any material irregular or improper use of funds by the multi academy trust, or material non-compliance with the terms and conditions of funding under the multi academy trust's funding agreement and the Academies Financial Handbook 2018.

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 the ESFA.

 John B. Farrell – Accounting Officer
 2019

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A company limited by guarantee)

Statement of Trustees' Responsibilities

The trustees (who act as governors of St. John Paul II Multi Academy Company and are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the Annual Accounts Direction published by the Education and Skills Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards [FRS 102] have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the 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 *9th December* 2019 and signed on its behalf by:



..... David N Bayliss – Chair of Trustees

**St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of
St. John Paul II Multi Academy Company**

Opinion

We have audited the financial statements of St. John Paul II Multi Academy Company for the period ended 31 August 2019 which comprise the Statement of Financial Activities, 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 (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education & Skills Funding Agency.

In our opinion the financial statements :

- give a true and fair view of the state of the multi academy trust's affairs as at 31 August 2019, and of its incoming resources and application of resources, including its income and expenditure, for the period then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Companies Act 2006
- have been prepared in accordance with the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019

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 Multi Academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Multi Academy trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of St. John Paul II Multi Academy Company
(continued)**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Multi Academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

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

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

**St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of St. John Paul II Multi Academy Company
(continued)**

Responsibilities for the financial statements

As explained more fully in the trustees' responsibilities statement (set out on page 28), the trustees (who are also the directors of the Multi Academy trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Multi Academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Multi Academy trust 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.

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

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

**St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)**

**Independent Auditor's Report on the Financial Statements to the Members of St. John Paul II Multi Academy Company
(continued)**

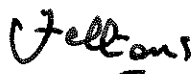
Auditor's responsibilities for the audit of the financial statements (continued)

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

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

Use of our report

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



David W Farnsworth FCA (Senior Statutory Auditor)

For and on behalf of Feltons, Statutory Auditor

8 Sovereign Court

8 Graham Street

Birmingham B1 3JR

13 December 2019

**St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)**

Independent Reporting Accountant's Assurance Report on Regularity to John Paul II Multi Academy Company and the Education & Skills Funding Agency

In accordance with the terms of our engagement letter dated 22 January 2014 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by St. John Paul II Multi Academy Company during the year 1 September 2018 to 31 August 2019 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 St. John Paul II Multi Academy Company and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to St. John Paul II Multi Academy Company and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than St. John Paul II Multi Academy Company and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of St. John Paul II Multi Academy Company's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of St. John Paul II Multi Academy Company's funding agreement with the Secretary of State for Education dated 23 December 2013 and the Academies Financial Handbook, extant from 1 September 2018, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2018 to 2019. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the year 1 September 2018 to 31 August 2019 have not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2018 to 2019 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

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

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

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

The work undertaken to draw our conclusion includes :

- Consideration of the applicable legislation and the multi academy trust's funding agreement
- Review and evaluation of the multi academy trust's system of internal controls
- Examination and assessment of the Accounting Officer's statement on Regularity, Propriety and Compliance
- Examination, on a test basis, of third party evidence supporting income and expenditure
- Review of exceptional and unusual items

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Independent Reporting Accountant's Assurance Report on Regularity to St. John Paul II Multi Academy Company 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 year 1 September 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



David W Farnsworth FCA (Reporting Accountant)
For and on behalf of Feltons, Statutory Auditor
8 Sovereign Court
8 Graham Street
Birmingham B1 3JR

13 December 2019

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Statement of financial activities for the year ended 31 August 2019
(including income and expenditure account)

	Notes	Unrestricted funds £	Restricted pension fund £	Restricted general funds £	Restricted fixed asset funds £	Total 2018/19 £	Total 2017/18 £
Income from :							
Donations and capital grants	2	51,618	-	-	1,186,722	1,238,340	377,378
Transfer from local authority on conversion	3	636,957	(3,616,000)	(42,671)	14,775,563	11,753,849	-
Charitable activities :							
Funding for the academy trust's educational operations	4	574,921	-	11,778,998	-	12,353,919	8,946,564
Teaching schools	28	-	-	40,000	-	40,000	50,000
Other trading activities	5	208,508	-	-	-	208,508	157,337
Investments	6	1,880	-	-	-	1,880	2,410
Total		1,473,884	(3,616,000)	11,776,327	15,962,285	25,596,496	9,533,689
Expenditure on :							
Charitable activities:							
Academy trust's educational operations	7	760,077	496,000	11,415,824	919,787	13,591,688	10,137,710
Teaching schools	28	-	-	47,438	-	47,438	53,505
Total		760,077	496,000	11,463,262	919,787	13,639,126	10,191,215
Net income/(expenditure) before transfers		713,807	(4,112,000)	313,065	15,042,498	11,957,370	(657,526)
Transfers between funds	18	-	-	(26,799)	26,799	-	-
Net income/(expenditure) after transfers		713,807	(4,112,000)	286,266	15,069,297	11,957,370	(657,526)
Other recognised gains/(losses)							
Actuarial gains/(losses) on defined benefit pension schemes	18, 25	-	(1,206,000)	-	-	(1,206,000)	795,000
Net movement in funds		713,807	(5,318,000)	286,266	15,069,297	10,751,370	137,474
Reconciliation of funds							
Total funds brought forward	19	277,400	(5,926,000)	22,268	20,156,584	14,530,252	14,392,778
Total funds carried forward		991,207	(11,244,000)	308,534	35,225,881	25,281,622	14,530,252

All of the Academy's activities derive from continuing operations during the above two financial periods.

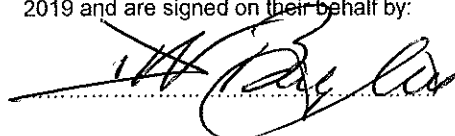
St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Company number : 08706247

Balance sheet as at 31 August 2019

		2019		2018	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	13		-		-
Tangible assets	14		<u>34,497,580</u>		<u>20,019,816</u>
			34,497,580		20,019,816
Current assets					
Debtors	15	1,590,334		373,118	
Cash at bank and in hand		<u>837,293</u>		<u>357,334</u>	
		2,427,627		730,452	
Liabilities					
Creditors: amounts falling due within one year	16(a)	<u>273,821</u>		<u>213,743</u>	
Net current assets			2,153,806		516,709
Total assets less current liabilities			<u>36,651,386</u>		<u>20,536,525</u>
Creditors: amounts falling due after more than one year	16(b)		(125,764)		(80,273)
Net assets excluding pension liability			<u>36,525,622</u>		<u>20,456,252</u>
Defined benefit pension scheme liability	25		(11,244,000)		(5,926,000)
Total net assets			<u><u>25,281,622</u></u>		<u><u>14,530,252</u></u>
Funds of the academy trust :					
Restricted funds					
Fixed asset fund	17	35,225,881		20,156,584	
Restricted income fund	17	308,534		22,268	
Pension reserve	17	<u>(11,244,000)</u>		<u>(5,926,000)</u>	
Total restricted funds			24,290,415		14,252,852
Unrestricted income funds	17		<u>991,207</u>		<u>277,400</u>
Total funds			<u><u>25,281,622</u></u>		<u><u>14,530,252</u></u>

The financial statements on pages 35 to 60 were approved by the trustees, and authorised for issue on ... 9/12/19 ...
 2019 and are signed on their behalf by:



Fr David N Bayliss - Chair of Trustees

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Statement of cash flows for the year ended 31 August 2019

	Notes	2018/19 £	2017/18 £
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	21	(723,612)	(572,748)
Cash transferred on conversion to academy trust		636,957	-
Cash flows from investing activities	22	566,614	(67,148)
		<u>479,959</u>	<u>(639,896)</u>
Cash and cash equivalents at 1 September 2018		357,334	997,230
Cash and cash equivalents at 31 August 2019	23	<u>837,293</u>	<u>357,334</u>

**St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)**

Notes to the financial statements for the year ended 31 August 2019

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.

Basis of preparation

The financial statements of the multi 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 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

St. John Paul II Multi Academy Company meets the definition of a public benefit entity under FRS 102.

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 company to continue as a going concern. The trustees make this assessment in respect of a year of at least one year from the date of authorisation for issue of the financial statements and have concluded that the multi academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the multi 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.

Income

All incoming resources are recognised when the multi 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 year is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

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

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

- **Donations**

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

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2019 (continued)

1. Accounting policies (continued)

Income (continued)

- **Other income**
Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the multi 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. Upon sale the fair value of the goods is charged against, and the proceeds are recognised as, 'Income from other trading activities'.

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

Expenditure

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

- **Expenditure on raising funds**
This includes all expenditure incurred by the multi 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 multi academy trust's educational operations, including support costs and costs relating to the governance of the multi academy trust apportioned to charitable activities.

All resources expended are inclusive of irrecoverable VAT.

Intangible fixed assets

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment. Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight line basis over its expected useful life, as follows:

Computer software	- straight line over 3 years
-------------------	------------------------------

**St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)**

Notes to the financial statements for the year ended 31 August 2019 (continued)

1. Accounting policies (continued)

Tangible fixed assets

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

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

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

Long leasehold buildings	- straight line over 50 years
Fittings and equipment	- 20% straight line
Motor Vehicles	- 20% straight line
Computer hardware	- 33% straight line

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

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

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.

Financial instruments

The academy trust only holds basic financial instruments as defined by 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.

**St. John Paul II Multi*Academy Company
(A Company Limited by Guarantee)**

Notes to the financial statements for the year ended 31 August 2019 (continued)

1. Accounting policies (continued)

Leased assets

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

Taxation

The multi 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 multi academy trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by part 11, chapter 3 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pension benefits

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

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

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

**St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)**

Notes to the financial statements for the year ended 31 August 2019 (continued)

1. Accounting policies (continued)

Fund accounting

Unrestricted income funds represent resources which may be used towards meeting any of the charitable objects of the multi 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.

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

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 multi 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 25, 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 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. 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.

Agency arrangements

The multi academy trust acts as an agent in distributing 16-19 bursary funds from ESFA. Payments received from ESFA and subsequent disbursements to students are excluded from the statement of financial activities as the trust does not have control over the charitable application of the funds. The funds received and paid and any balances held are disclosed in note 27.

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2019 (continued)

2. Donations and capital grants

	Unrestricted funds £	Restricted general fund £	Restricted fixed asset funds £	2018/19 Total £	2017/18 Total £
Capital grants	-	-	1,186,722	1,186,722	327,000
Other donations	51,618	-	-	51,618	50,378
	<u>51,618</u>	<u>-</u>	<u>1,186,722</u>	<u>1,238,340</u>	<u>377,378</u>
2018 total	<u>50,378</u>	<u>-</u>	<u>327,000</u>	<u>377,378</u>	

3. Transfer from local authority on conversion

	Unrestricted funds £	Restricted general fund £	Restricted fixed asset funds £	Total 2018/19 £	Total 2017/18 £
Fixed assets	-	-	14,775,563	14,775,563	-
Surplus/(deficit) on LA funds	636,957	(42,671)	-	594,286	-
LGPS pension deficit	-	(3,616,000)	-	(3,616,000)	-
	<u>636,957</u>	<u>(3,658,671)</u>	<u>14,775,563</u>	<u>11,753,849</u>	<u>-</u>
2018 total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

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

	Unrestricted funds £	Restricted general fund £	Restricted fixed asset funds £	2018/19 Total £	2017/18 Total £
DfE/ESFA grants					
General Annual Grant (GAG)	-	10,339,694	-	10,339,694	7,993,503
Other DfE Group grants	-	1,072,157	-	1,072,157	448,572
	<u>-</u>	<u>11,411,851</u>	<u>-</u>	<u>11,411,851</u>	<u>8,442,075</u>
Other government grants					
Local authority grants	-	367,147	-	367,147	55,254
	<u>-</u>	<u>367,147</u>	<u>-</u>	<u>367,147</u>	<u>55,254</u>
Other income from the academy trust's educational operations					
	574,921	-	-	574,921	449,235
	<u>574,921</u>	<u>367,147</u>	<u>-</u>	<u>942,068</u>	<u>504,489</u>
	<u>574,921</u>	<u>11,778,998</u>	<u>-</u>	<u>12,353,919</u>	<u>8,946,564</u>
2018 total	<u>449,235</u>	<u>8,497,329</u>	<u>-</u>	<u>8,946,564</u>	

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2019 (continued)

5. Other trading activities

	Unrestricted funds £	Restricted funds £	2018/19 Total £	2017/18 Total £
Hire of facilities	116,537	-	116,537	110,008
Consultancy and staff supply	69,681	-	69,681	24,748
Miscellaneous	22,290	-	22,290	22,581
	<u>208,508</u>	<u>-</u>	<u>208,508</u>	<u>157,337</u>
2018 total	<u>157,337</u>	<u>-</u>	<u>157,337</u>	

6. Investment income

	Unrestricted funds £	Restricted funds £	2018/19 Total £	2017/18 Total £
Short term deposits	<u>1,880</u>	<u>-</u>	<u>1,880</u>	<u>2,410</u>
2018 total	<u>2,410</u>	<u>-</u>	<u>2,410</u>	

7. Expenditure

	Staff costs £	Non pay expenditure Premises £	Other £	2018/19 Total £	2017/18 Total £
Academy's educational operations					
Direct costs	8,145,352	437,865	1,111,589	9,694,806	7,484,833
Allocated support costs	1,951,941	1,036,423	908,518	3,896,882	2,652,877
Teaching school	<u>47,438</u>	<u>-</u>	<u>-</u>	<u>47,438</u>	<u>53,505</u>
	<u>10,144,731</u>	<u>1,474,288</u>	<u>2,020,107</u>	<u>13,639,126</u>	<u>10,191,215</u>
2018 total	<u>7,571,158</u>	<u>1,028,390</u>	<u>1,591,667</u>	<u>10,191,215</u>	

Net income/(expenditure) for the period includes :

		2018/19 £	2017/18 £
Operating leases	- plant and machinery	6,773	17,150
	- other	-	810
Depreciation		919,787	516,005
Amortisation		-	3,402
Fees payable to auditor	- audit	19,500	11,125
	- other services	<u>3,410</u>	<u>2,350</u>

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2019 (continued)

8. Charitable activities

	Unrestricted funds £	Restricted pension fund £	Other restricted funds £	2018/19 Total £	2017/18 Total £
Educational operations					
Direct costs	381,985	-	9,360,259	9,742,244	7,538,338
Support costs	378,092	496,000	3,022,790	3,896,882	2,652,877
	<u>760,077</u>	<u>496,000</u>	<u>12,383,049</u>	<u>13,639,126</u>	<u>10,191,215</u>
2018 total	<u>767,823</u>	<u>201,000</u>	<u>9,222,392</u>	<u>10,191,215</u>	
Analysis of support costs					
Support staff costs	251,304	496,000	1,204,637	1,951,941	1,260,475
Depreciation	-	-	481,922	481,922	253,394
Technology costs	-	-	122,694	122,694	88,792
Premises costs	-	-	577,081	577,081	518,376
Other support costs	126,788	-	603,555	730,343	511,959
Governance costs	-	-	32,901	32,901	19,881
Total support costs	<u>378,092</u>	<u>496,000</u>	<u>3,022,790</u>	<u>3,896,882</u>	<u>2,652,877</u>
2018 total	<u>500,218</u>	<u>201,000</u>	<u>1,951,659</u>	<u>2,652,877</u>	

9. Staff

a) Staff costs

Staff costs during the year were:

	2018/19 £	2017/18 £
Wages and salaries	7,221,255	5,571,891
Social security costs	710,416	560,265
Pension costs	<u>1,955,784</u>	<u>1,309,511</u>
	9,887,455	7,441,667
Agency staff costs	183,248	89,965
Staff restructuring costs	<u>74,028</u>	<u>39,526</u>
	<u>10,144,731</u>	<u>7,571,158</u>

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2019 (continued)

9. Staff (continued)

a) Staff costs (continued)

	2018/19 £	2017/18 £
Staff restructuring costs comprise :		
Redundancy payments	-	39,526
Severance payments	49,999	-
Other restructuring costs	24,029	-
	<u>74,028</u>	<u>39,526</u>

b) Staff severance payments

Included in staff restructuring costs are non-statutory/non-contractual severance (2018: redundancy) payments totalling £49,999 (2018: £39,526). Individually, the payments were: £49,999.

c) Staff numbers

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

	2018/19 Number	2017/18 Number
Teachers	150	110
Administration and support	175	106
Management	9	8
	<u>334</u>	<u>224</u>

d) Higher paid staff

	2018/19 Number	2017/18 Number
The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was :		
£60,001 - £70,000	7	5
£70,001 - £80,000	2	1
£110,001 - £120,000	<u>1</u>	<u>1</u>

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2019 (continued)

9. Staff (continued)

e) Key management personnel

The key management personnel of the multi academy trust comprise the trustees and the senior management team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the multi academy trust was £888,133 (2018 : £819,257).

10. Central services

No central services were provided by the trust to its academies during the year and no central charges arose.

11. Related Party Transactions - Trustees' remuneration and expenses

One or more trustees has been paid remuneration or has received other benefits from employment with the multi academy trust. The principal and other staff trustees only receive remuneration in respect of services they provide undertaking the roles of principal and staff members under their contracts of employment.

The value of trustees' remuneration and other benefits was as follows :

J B Farrell (principal and trustee)

Remuneration	£110,000 - £115,000 (2018 : £105,000 - £110,000)
Employer's pension contributions paid	£15,000 - £20,000 (2018 : £15,000 - £20,000)

M A Emery (staff trustee - resigned 1 March 2019)

Remuneration	£30,000 - £35,000 (2018 : £60,000 - £65,000)
Employer's pension contributions paid	£5,000 - £10,000 (2018 : £10,000 - £15,000)

K T M Crowley (staff trustee - resigned 1 March 2019)

Remuneration	£25,000 - £30,000 (2018 : £45,000 - £50,000)
Employer's pension contributions paid	£0 - £5,000 (2018 : £5,000 - £10,000)

S Barlow (staff trustee - resigned 1 March 2019)

Remuneration	£20,000 - £25,000 (2018 : £40,000 - £45,000)
Employer's pension contributions paid	£0 - £5,000 (2018 : £5,000 - £10,000)

During the year ended 31 August 2019, travel and subsistence expenses totalling £nil (2018 : £108) were reimbursed or paid directly to no (2018 : one) trustees.

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2019 (continued)

12. Trustees' and officers' insurance

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

13. Intangible fixed assets

	Computer software £	Total £
Cost or valuation		
At 1 September 2018	20,704	20,704
Additions	-	-
Disposals	-	-
At 31 August 2019	<u>20,704</u>	<u>20,704</u>
Depreciation		
At 1 September 2018	20,704	20,704
Charge for the year	-	-
Released by disposals	-	-
At 31 August 2019	<u>20,704</u>	<u>20,704</u>
Net book values		
At 31 August 2019	<u>-</u>	<u>-</u>
At 31 August 2018	<u>-</u>	<u>-</u>

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2019 (continued)

14. Tangible fixed assets

	Assets under construction £	Leasehold land and buildings £	Fittings and equipment £	Computer hardware £	Motor vehicles £	Total £
Cost or valuation						
At 1 September 2018	-	21,660,651	281,875	202,756	34,245	22,179,527
Transfer on conversion	-	14,480,000	49,756	245,807	-	14,775,563
Additions	143,791	359,837	80,771	37,589	-	621,988
Disposals	-	-	-	-	-	-
At 31 August 2019	<u>143,791</u>	<u>36,500,488</u>	<u>412,402</u>	<u>486,152</u>	<u>34,245</u>	<u>37,577,078</u>
Depreciation						
At 1 September 2018	-	1,791,973	162,414	195,061	10,263	2,159,711
Charge for the year	-	730,011	82,481	100,446	6,849	919,787
Released by disposals	-	-	-	-	-	-
At 31 August 2019	<u>-</u>	<u>2,521,984</u>	<u>244,895</u>	<u>295,507</u>	<u>17,112</u>	<u>3,079,498</u>
Net book values						
At 31 August 2019	<u>143,791</u>	<u>33,978,504</u>	<u>167,507</u>	<u>190,645</u>	<u>17,133</u>	<u>34,497,580</u>
At 31 August 2018	<u>-</u>	<u>19,868,678</u>	<u>119,461</u>	<u>7,695</u>	<u>23,982</u>	<u>20,019,816</u>

Leasehold property was valued at 13 October 2013 and 11 June 2014 by A Wilson MRICS, FHP Property Consultants, Derby and the fittings and equipment and computer hardware were valued as at the same date by the trustees. The basis on which the valuations were made was depreciated replacement cost.

Cost or valuation at 31 August 2019 is represented by :

	Assets under construction £	Leasehold land and buildings £	Fittings and equipment £	Computer hardware £	Motor vehicles £	Total £
Valuation in 2013-14	-	17,899,346	86,218	72,830	-	18,058,394
Valuation in 2019	-	14,480,000	49,756	245,807	-	14,775,563
Cost	<u>143,791</u>	<u>4,121,142</u>	<u>276,428</u>	<u>167,515</u>	<u>34,245</u>	<u>4,743,121</u>
	<u>143,791</u>	<u>36,500,488</u>	<u>412,402</u>	<u>486,152</u>	<u>34,245</u>	<u>37,577,078</u>

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2019 (continued)

15. Debtors

	2019	2018
	£	£
Debtors from operations	20,218	17,473
VAT recoverable	217,100	87,914
Prepayments and accrued income	1,306,633	258,614
Other debtors *	46,383	9,117
	<u>1,590,334</u>	<u>373,118</u>

16. Creditors

	2019	2018
	£	£
(a) Amounts falling due within one year :		
Creditors from operations	14,596	17,015
Other taxation and social security	-	1,785
Accruals and deferred income	241,792	178,798
Other creditors	17,433	16,145
	<u>273,821</u>	<u>213,743</u>
Deferred income		
Deferred income at 1 September 2018	129,494	123,426
Resources deferred in the year	148,639	129,494
Amounts released from previous years	(129,494)	(123,426)
Deferred income at 31 August 2019	<u>148,639</u>	<u>129,494</u>

At the balance sheet date the multi academy trust was holding funds received in advance totalling £138,167 (2018: £79,918) for the provision of Universal Free School Meals and £10,472 (2018: £49,576) parental contributions towards educational trips.

Included within other creditors falling due within one year are loans of £34,002 (2018 : £16,054) from ESFA which is provided on the terms stated below.

	2019	2018
	£	£
(b) Amounts falling due after more than one year :		
Other creditors	<u>125,764</u>	<u>80,273</u>

Included within other creditors are loans of £125,764 (2018 : £80,273) from ESFA which is repayable in equal half yearly amounts and provided interest free.

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2019 (continued)

17. Funds

	Balance at 1 September 2018 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2019 £
Restricted general funds					
General Annual Grant (GAG)	20,650	10,339,694	(9,976,520)	(26,799)	357,025
Pupil premium	-	530,878	(530,878)	-	-
Other DfE Group grants	-	541,279	(541,279)	-	-
Other grants	-	367,147	(367,147)	-	-
Teaching school	1,618	40,000	(47,438)	-	(5,820)
Deficit on conversion	-	(42,671)	-	-	(42,671)
	<u>22,268</u>	<u>11,776,327</u>	<u>(11,463,262)</u>	<u>(26,799)</u>	<u>308,534</u>
Restricted fixed asset funds					
Transfer on conversion	16,226,396	14,775,563	(756,160)	-	30,245,799
DfE Group capital grants	818,958	589,447	(64,335)	-	1,344,070
Capital expenditure from GAG	352,547	-	(33,761)	26,799	345,585
Local authority funding	179,397	-	(10,750)	-	168,647
Donated fixed assets	2,556,223	-	(53,399)	-	2,502,824
Other income	23,063	597,275	(1,382)	-	618,956
	<u>20,156,584</u>	<u>15,962,285</u>	<u>(919,787)</u>	<u>26,799</u>	<u>35,225,881</u>
Pension reserve	<u>(5,926,000)</u>	<u>(3,616,000)</u>	<u>(496,000)</u>	<u>(1,206,000)</u>	<u>(11,244,000)</u>
Total restricted funds	<u>14,252,852</u>	<u>24,122,612</u>	<u>(12,879,049)</u>	<u>(1,206,000)</u>	<u>24,290,415</u>
Unrestricted funds					
Other income	277,400	1,473,884	(760,077)	-	991,207
Total unrestricted funds	<u>277,400</u>	<u>1,473,884</u>	<u>(760,077)</u>	<u>-</u>	<u>991,207</u>
Total funds	<u>14,530,252</u>	<u>25,596,496</u>	<u>(13,639,126)</u>	<u>(1,206,000)</u>	<u>25,281,622</u>

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

Restricted general funds

These comprise all restricted funds other than restricted fixed asset funds and include grants from The Education & Skills Funding Agency and Birmingham City Council.

Under the funding agreement with the Secretary of State, the multi academy trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2019.

Unrestricted funds

These comprise resources that may be used towards meeting any of the charitable objects of the multi academy trust at the discretion of the trustees.

Restricted fixed asset funds

These comprise resources which are to be applied to specific capital purposes imposed by The Education & Skills Funding Agency and Birmingham City Council where the asset acquired or created is held for a specific purpose.

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2019 (continued)

17. Funds (continued)

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

	Balance at 1 September 2017 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2018 £
Restricted general funds					
General Annual Grant (GAG)	198,107	7,993,503	(8,145,654)	(25,306)	20,650
Other DfE Group grants	-	190,649	(190,649)	-	-
Pupil premium	-	257,923	(257,923)	-	-
Other grants	-	55,254	(55,254)	-	-
Teaching School	5,123	50,000	(53,505)	-	1,618
	<u>203,230</u>	<u>8,547,329</u>	<u>(8,702,985)</u>	<u>(25,306)</u>	<u>22,268</u>
Restricted fixed asset funds					
Transfer on conversion	16,609,719	-	(383,323)	-	16,226,396
DfE Group capital grants	609,644	327,000	(46,665)	(71,021)	818,958
Capital expenditure from GAG	278,709	-	(22,489)	96,327	352,547
Local authority funding	191,387	-	(11,990)	-	179,397
Donated fixed assets	2,609,622	-	(53,399)	-	2,556,223
Other income	24,604	-	(1,541)	-	23,063
	<u>20,323,685</u>	<u>327,000</u>	<u>(519,407)</u>	<u>25,306</u>	<u>20,156,584</u>
Pension reserve	<u>(6,520,000)</u>	<u>-</u>	<u>(201,000)</u>	<u>795,000</u>	<u>(5,926,000)</u>
Total restricted funds	<u>14,006,915</u>	<u>8,874,329</u>	<u>(9,423,392)</u>	<u>795,000</u>	<u>14,252,852</u>
Unrestricted funds					
Other income	385,863	659,360	(767,823)	-	277,400
Total unrestricted funds	<u>385,863</u>	<u>659,360</u>	<u>(767,823)</u>	<u>-</u>	<u>277,400</u>
Total funds	<u>14,392,778</u>	<u>9,533,689</u>	<u>(10,191,215)</u>	<u>795,000</u>	<u>14,530,252</u>

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2019 (continued)

17. Funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2019 were allocated as follows :

	2018/19 Total £	2017/18 Total £
Bishop Walsh Catholic School	77,648	(99,714)
Holy Cross Catholic School	167,620	165,035
Sacred Heart Catholic Primary School	56,820	-
SS Mary & John Catholic Primary School	678,984	-
SS Peter & Paul Catholic Primary School	(36,265)	-
St Joseph's Catholic School	297,503	230,099
St Nicholas' Catholic School	41,255	11,107
Central trust	16,176	(6,859)
Total before fixed assets and pension reserve carried forward	1,299,741	299,668
Restricted fixed asset fund	35,225,881	20,156,584
Pension reserve	(11,244,000)	(5,926,000)
Total funds	25,281,622	14,530,252

SS Peter & Paul Catholic Primary School is carrying a net deficit of £36,265 on funds before fixed assets and pension reserve due to the deficit from the local authority that was inherited on conversion. An agreed payment plan has been approved by the ESFA to ensure the deficit is cleared by September 2022.

Total cost analysis by academy

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

	Teaching & educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs (excluding depreciation) £	2018/19 Total £
Bishop Walsh Catholic School	4,122,430	349,644	56,548	1,035,198	5,563,820
Holy Cross Catholic School	677,836	108,707	22,805	221,232	1,030,580
Sacred Heart Catholic Primary School	157,558	27,295	739	60,463	246,055
SS Mary & John Catholic Primary School	1,161,201	212,411	50,725	395,483	1,819,820
SS Peter & Paul Catholic Primary School	549,145	85,425	(8,779)	152,351	778,142
St Joseph's Catholic School	1,068,026	116,740	21,913	388,359	1,595,038
St Nicholas' Catholic School	669,643	91,129	16,236	242,720	1,019,728
Central trust	(213,049)	960,590	3,910	(85,295)	666,156
Academy trust	8,192,790	1,951,941	164,097	2,410,511	12,719,339
2018 total	6,310,683	1,260,475	152,065	1,948,585	9,671,808

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2019 (continued)

18. Analysis of net assets between funds

Fund balances at 31 August 2019
are represented by:

	Unrestricted funds	Restricted pension funds	Restricted general funds	Restricted fixed asset funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	-	-	34,497,580	34,497,580
Current assets	991,207	-	591,024	845,396	2,427,627
Current liabilities	-	-	(252,857)	(20,964)	(273,821)
	991,207	-	338,167	35,322,012	36,651,386
Creditors due after one year	-	-	(29,633)	(96,131)	(125,764)
Pension scheme liability	-	(11,244,000)	-	-	(11,244,000)
Total net assets	991,207	(11,244,000)	308,534	35,225,881	25,281,622

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

	Unrestricted funds	Restricted pension funds	Restricted general funds	Restricted fixed asset funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	-	-	20,019,816	20,019,816
Current assets	277,400	-	219,957	233,095	730,452
Current liabilities	-	-	(197,689)	(16,054)	(213,743)
	277,400	-	22,268	20,236,857	20,536,525
Creditors due after one year	-	-	-	(80,273)	(80,273)
Pension scheme liability	-	(5,926,000)	-	-	(5,926,000)
Total net assets	277,400	(5,926,000)	22,268	20,156,584	14,530,252

19. Capital commitments

	2019 £	2018 £
Contracted for but not provided in the financial statements	1,029,268	121,000

20. Commitments under operating leases

At 31 August 2019 the total of the multi academy
trust's future minimum lease payments under non-
cancellable operating leases was:

	Total 2019 £	Other Total 2018 £
Amounts due within one year	4,109	17,192
	4,109	17,192

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2019 (continued)

21. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2018/19	2017/18
	Total	Total
	£	£
Net income/(expenditure) for reporting year (as per the SoFA)	11,957,370	(657,526)
Adjusted for :		
Depreciation (note 14)	919,787	516,005
Loss on disposal of fixed assets	-	3,402
Capital grants from DfE and other capital income	(1,186,722)	(327,000)
Cash transferred on conversion to multi academy trust	(636,957)	-
Assets transferred on conversion to multi academy trust	(14,775,563)	-
Interest receivable (note 6)	(1,880)	(2,410)
Defined benefit pension scheme obligation inherited	3,616,000	-
Defined benefit pension scheme cost less contributions payable (note 25)	281,000	38,000
Defined benefit pension scheme finance cost/(income) (note 25)	215,000	163,000
Decrease / (increase) in debtors	(1,217,216)	128,365
Increase / (decrease) in creditors	105,569	(434,584)
Net cash provided by / (used in) operating activities	(723,612)	(572,748)

22. Cash flows from investing activities

	2018/19	2017/18
	Total	Total
	£	£
Interest received	1,880	2,410
Purchase of tangible fixed assets	(621,988)	(396,558)
Capital grants from DfE Group	589,447	327,000
Capital funding from others	597,275	-
Net cash provided by / (used in) investing activities	566,614	(67,148)

23. Analysis of cash and cash equivalents

	At	At
	31 August	31 August
	2019	2018
	£	£
Cash at bank and in hand	837,293	357,334
	837,293	357,334

24. Members' liability

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

**St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)**

Notes to the financial statements for the year ended 31 August 2019 (continued)

25. Pension and similar obligations

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

The latest actuarial valuation of the TPS related to the year ended 31 March 2012 and of the LGPS 31 March 2016.

Contributions amounting to £72,888 (2018 : £112,295) were payable to the schemes at 31 August 2019 and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis - these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2012 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. The valuation report was published by the Department for Education on 9 June 2014. The key elements of the valuation and subsequent consultation are :

- employer contribution rates set at 16.48% of pensionable pay (including a 0.08% employer administration charge)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £191,500 million, and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £176,600 million giving a notional past service deficit of £14,900 million
- an employer cost cap of 10.9% of pensionable pay will be applied to future valuations
- the assumed real rate of return is 3.0% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed nominal rate of return is 5.06%.

**St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)**

Notes to the financial statements for the year ended 31 August 2019 (continued)

25. Pension and similar obligations (continued)

Valuation of the Teachers' Pension Scheme (continued)

The TPS valuation for 2012 determined an employer rate of 16.4%, which was payable from September 2015. The next valuation of the TPS is currently underway based on April 2016 data, whereupon the employer contribution rate is expected to be reassessed and will be payable from 1 April 2019.

The employer's pension costs paid to TPS in the year amounted to £827,066 (2018 : £652,749).

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

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

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2019 was £634,000 (2018 : £598,000), of which employer's contributions totalled £526,000 (2018 : £507,000) and employees' contributions totalled £108,000 (2018 : £91,000). The agreed contribution rates for future years are 21.9% for employers and between 5.5% and 11.4% for employees.

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

The trustees have agreed that the trust will make additional contributions in addition to normal funding levels over the next 21 years.

Principal actuarial assumptions

	At 31 August 2019	At 31 August 2018
Rate of increase in salaries	3.75%	3.80%
Rate of increase for pensions in payment / inflation	2.25%	2.30%
Discount rate for scheme liabilities	1.85%	2.65%
Inflation assumption (CPI)	2.25%	2.30%
Commutation of pensions to lump sums	50.00%	50.00%

Sensitivity analysis

	As disclosed	Discount rate	CPI rate	In life expectancy
	£'000s	+ 0.1% pa £'000s	+ 0.1% pa £'000s	+ 1 year £'000s
Present value of total obligation	15,070	14,756	15,334	15,632
Projected service cost	886	867	905	918
	£'000s	- 0.1% pa £'000s	- 0.1% pa £'000s	- 1 year £'000s
Present value of total obligation	15,070	15,391	14,812	14,528
Projected service cost	886	905	867	855

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2019 (continued)

25. Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

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

	At 31 August 2019	At 31 August 2018
Retiring today		
Males	20.9	21.9
Females	23.2	24.4
Retiring in 20 years		
Males	22.6	24.1
Females	25.1	26.7

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

	31 August 2019	31 August 2018
	£	£
Equities	2,301,000	1,607,000
Government bonds	362,000	183,000
Other bonds	145,000	94,000
Property	312,000	206,000
Cash/liquidity	138,000	95,000
Other	568,000	354,000
Total market value of assets	3,826,000	2,539,000

The actual return on scheme assets was £218,000 (2018 : £26,000).

	2018/19 £	2017/18 £
Amount recognised in the statement of financial activities		
Current service cost	853,000	544,000
Net interest cost	215,000	163,000
Administration expenses	1,000	1,000
Total amount recognised in the SOFA	1,069,000	708,000

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

	2018/19 £	2017/18 £
At 1 September 2018	8,465,000	8,495,000
Current service cost	688,000	544,000
Interest cost	299,000	221,000
Employee contributions	117,000	91,000
Changes in financial assumptions	2,120,000	(827,000)
Past service costs	165,000	-
Benefits paid	(208,000)	(59,000)
Changes in demographic assumptions	(780,000)	-
Conversion of academy trusts	4,204,000	-
At 31 August 2019	15,070,000	8,465,000

St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)

Notes to the financial statements for the year ended 31 August 2019 (continued)

25. Pension and similar obligations (continued)

Local Government Pension Scheme (continued)

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

	2018/19	2017/18
	£	£
At 1 September 2018	2,539,000	1,975,000
Conversion of academy trusts	588,000	-
Interest income	84,000	58,000
Return on assets less interest	134,000	(32,000)
Employer contributions	573,000	507,000
Employee contributions	117,000	91,000
Benefits paid	(208,000)	(59,000)
Administration expenses	(1,000)	(1,000)
At 31 August 2019	3,826,000	2,539,000
Net pension scheme liability	(11,244,000)	(5,926,000)

26. 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 trust has an interest. All transactions involving such organisations are conducted at arm's length and in accordance with the trust's financial regulations and normal procurement procedures relating to connected and related party transactions.

The following related party transactions took place during the year:

Holy Cross Pre-School Nursery Limited

One director of the related party is a trustee of the multi-academy trust and another is the principal of Holy Cross Catholic Primary School

	2019	2018
	£	£
Rent charged to related party during the period	12,240	12,240
Amount due from related company at year end	427	6,075

Lighthouse HR Consulting Limited

Owner of related party is a trustee of the multi-academy trust

	2019	2018
	£	£
Services charged by related party during the period	6,480	25,510
Amount due to related company at year end	-	-

In entering into the transaction the trust has complied with the requirements of the Academies Financial Handbook 2018.

**St. John Paul II Multi Academy Company
(A Company Limited by Guarantee)**

Notes to the financial statements for the year ended 31 August 2019 (continued)

27. Agency arrangements

The multi academy trust distributes 16-19 bursary funds to students as an agent for ESFA. In the accounting year ending 31 August 2019 the trust received and disbursed £14,089 from the fund.

28. Teaching school trading account

	2018/19 £	2018/19 £	2017/18 £	2017/18 £
Income				
Direct income				
Other income		40,000		50,000
Expenditure				
Direct costs				
Direct staff costs	34,226		33,112	
Other direct costs	<u>4,826</u>		<u>6,641</u>	
		39,052		39,753
Other costs				
Support staff costs	6,242		5,911	
Other support costs	<u>2,144</u>		<u>7,841</u>	
		8,386		13,752
Surplus/(deficit) from all sources		<u>(7,438)</u>		<u>(3,505)</u>
Teaching school balances at 1 September 2018		1,618		5,123
Teaching school balances at 31 August 2019		<u>(5,820)</u>		<u>1,618</u>