

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

Feltons
Chartered Accountants
Birmingham
B1 3JR

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

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ST. JOHN PAUL II MULTI ACADEMY COMPANY
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REFERENCE AND ADMINISTRATIVE DETAILS

Members	Jacqui Francis (appointed 6 January 2022) Eric Kirwan (appointed 13 April 2021) Chris Loughran (appointed 21 January 2022) Father Jonathan Veasey (appointed 4 March 2015) Peter Vella (appointed 6 January 2022) Steve Bell (appointed 13 November 2023) Kari Gordon (appointed 24 April 2024)
Trustees	Maria Perkins, Chair (appointed 15 October 2015) Patricia Platt, Vice Chair (appointed 25 September 2013) Teresa Cotter (appointed 1 September 2024) Tom Bolger (appointed 12 January 2021, resigned 11 January 2025) Caroline McGovern (appointed 19 May 2020) Rebecca Nash (appointed 27 May 2022) Sarah Reid (appointed 25 May 2021) Joseph Holland (appointed 24 April 2025)
Company registered number	08706247
Company name	St. John Paul II Multi Academy Company
Principal and registered office	c/o Sacred Heart Catholic Primary School Earlsbury Gardens Birmingham B20 3AE
Company secretary	Emma Samuel
Chief executive officer	Teresa Cotter
Senior management team	Teresa Cotter, CEO Emma Samuel, Chief Operating Officer Neil Porter, Executive Principal Catherine Dalzell, Principal Joe McTernan, Principal Natalie Brodie, Principal Alan Grant, Principal Mary Lynch, Executive Principal Michelle Walsh, Executive Principal
Independent auditors	Feltons Statutory Auditor 8 Sovereign Court 8 Graham Street Birmingham B1 3JR

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REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Bankers	Lloyds Bank plc 9 Birmingham Road Sutton Coldfield West Midlands B72 1QA
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Solicitors	Browne Jacobson Castle Meadow Road Nottingham NG2 1BJ
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ST. JOHN PAUL II MULTI ACADEMY COMPANY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements and auditors' report of the charitable company for the 1 September 2024 to 31 August 2025. The annual report serves the purposes of both a Trustees' report and a directors' report and strategic report under company law.

The multi academy trust operated 8 primary and 2 secondary schools serving catchment areas in Aston, Erdington, Kingstanding and Sutton Coldfield which are :

- Abbey Catholic Primary School
- Bishop Walsh Catholic Secondary School
- Holy Cross Catholic Primary School
- Maryvale Catholic Primary School
- Sacred Heart Catholic Primary School
- St Edmund Campion Catholic Secondary School
- St Joseph's Catholic Primary School
- St Nicholas Catholic Primary School
- SS Mary and John Catholic Primary School
- SS Peter and Paul Catholic Primary School

In addition, Oratory Catholic Primary School joined on 1st September 2025

They have a combined pupil capacity of 4850 and had a roll of 4434 in the school census October 2025.

Structure, governance and management

a. Constitution

The multi academy trust 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 trust. The Trustees of St John Paul II Multi Academy Company are also the directors of the charitable company for the purposes of company law. The charitable company operates as St John Paul II Multi Academy Company.

Details of the Trustees who served during the year, and to the date these accounts are approved are included in the Reference and administrative details on page 1.

b. Members' liability

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

c. Trustees' indemnities

In accordance with normal commercial practice the multi academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on multi academy business. The insurance provides cover up to £10 million on any one claim.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

d. Method of recruitment and appointment or election of Trustees

We follow the Scheme of Delegation for Multi Academies in the Archdiocese of Birmingham for the appointment of Directors as follows:

Directors are appointed by the Archbishop and are called Foundation Directors. The number of Foundation Directors in post on the Board must always be greater than the number of all other Directors in post, by at least two. Foundation Directors can also be removed or suspended at any time by the Archbishop without reason being given. Foundation Directors are appointed for a term of office of four years. Some Directors may be appointed as Parent Directors. This will be rare and only where there is not provision for at least two Parent Governors on each school's local governing body.

A Parent Director must be a parent, or an individual exercising parental responsibility of a registered pupil at one or more of the Academies at the time when he or she is appointed. A Parent Local Governor of a Local Governing Body must be a parent, or an individual exercising parental responsibility, of a registered pupil at one or more of the Academies overseen by the Local Governing Body at the time when he or she is appointed.

The Directors arrange the election of any Parent Directors or Parent Local Governors. Any election of Parent Directors or Parent Local Governors which is contested shall be held by secret ballot. Parent Directors/Governors are elected by the parents of registered pupils at the multi academy/ school. A Parent Director/governor must be a parent of a pupil at the multi academy at the time when she/he is elected.

The procedure for appointing or electing Parent Directors is set out in detail in the MAC Articles. The term of office for Parent Directors will be four years or, if earlier, until the end of the school term during which he or she ceases to be a parent of a registered pupil at an academy with the MAC, whichever occurs first. Some Directors may be co-opted by such of the existing MAC Directors who have not themselves been co-opted. Before co-opting a Director, the existing MAC Directors must ensure that after such co-option, there will still be a majority of at least two Foundation Directors in post. The Archdiocese of Birmingham must be consulted prior to the co-option of any Directors. The term of office for Co-Opted Directors will be one year.

Parent trustees are elected by the parents of registered pupils at the multi academy. A parent trustee must be a parent of a pupil at the multi academy at the time when she/he is elected.

Community trustees may be appointed by the board of trustees provided that the person who is appointed as a community trustee is:

- a person who lives or works in the community served by the multi academy; or
- a person who, in the opinion of the board of trustees, is committed to the government and success of the multi academy.

Staff trustees are elected by employees of the multi academy trust. This will be rare and only where there is not provision for at least two staff Governors on each school's local governing body.

Before appointing any Director or Governor, an analysis of the skills and experience of the current board is taken into account to identify any key skills required for a new Director or Governor.

Foundation Governors/Directors are appointed by the Diocese. Parent and governors are appointed through advertising the vacancy to the school, parish and wider community and then holding a ballot

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

e. Policies adopted for the induction and training of Trustees

The board of trustees has a Service Level Agreement with the trustee support department of Birmingham Diocesan Education Service to provide training, advice and support to the board of trustees.

Newly elected trustees attend induction training for new trustees, and in addition select specific training provided by trustee support in accordance with their needs.

One of the trustees is appointed as link trustee, attends relevant training and provides information to trustees following such training.

The CEO, in conjunction with the Chair of the Board and Clerk to the Board ensure that trustees are provided with opportunities to receive training in accordance with their role, and the Academy Development Plan.

f. Organisational structure

The board of trustees has established committees and appoints trustees to serve on each of the committees annually. The committees for the period of the report were:

- Audit, Finance and Risk
- HR and Operations (includes Pay)
- Curriculum and Standards
- CEO Performance Management
- Catholic Life and Mission

The written terms of reference for the committees include the monitoring of the preparation and management of the multi academy trust's budget and implementation of the multi academy trust's financial management policies, including risk assessment.

The board of trustees also appoints a responsible officer and this role has been fully implemented in accordance with the multi academy trust's financial procedures.

g. Arrangements for setting pay and remuneration of key management personnel

Remuneration for teaching staff within the MAC is set in accordance with the Pay Policy, which follows the School Teachers Pay and Conditions Document. All Multi Academy senior leaders; pay awards are subject to the scrutiny of the HR and Operations Committee following the completion of a successful performance management review. Centrally employed staff pay ranges are detailed within the pay policy range or on a grade commensurate with Local Authority arrangements for support staff roles.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management (continued)

h. Trade union facility time

Relevant union officials

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

Percentage of time spent on facility time

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

Percentage of pay bill spent on facility time	£
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Total cost of facility time	-
Total pay bill	-
Percentage of total pay bill spent on facility time	- %

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	- %
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i. Related parties and other connected charities and organisations

During this financial accounting period there have been no related party transactions other than the Diocesan Education Service fee for the Service Level Agreement.

j. Engagement with employees (including disabled persons)

St. John Paul II Multi Academy ensures all staff are communicated with and consults and engages with matters concerning all employees through the Staff Consultative Committee. The committee has representatives from all schools across the multi academy, the staff chair of this committee attends the HR and Operations committee meetings.

k. Engagement with suppliers, customers and others in a business relationship with the multi academy trust

St John Paul II Multi Academy is not part of a wider network; therefore, this is not applicable.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities

a. Objects and aims

The object and aims of the St John Paul II Multi Academy Company are specifically restricted to the following: to advance for the public benefit education in the UK, in particular but without prejudice to the generality of the foregoing by:

- i) Establishing, maintaining, carrying on, managing and developing Catholic schools.
- ii) Offering a broad and balanced curriculum and conducted as Catholic Schools in accordance with the Code of Canon Law of the Catholic Church from time to time and the doctrinal, social and moral teachings of the Catholic Church from time to time and following 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.

b. Objectives, strategies and activities

Catholicity - *all we do is to further the greater glory of God.*

- Catholic Life will have a more prominent focus, led by CEO and Board through the Catholic Life Committee, who will have a key role in monitoring and evaluation.

Solidarity - *we are selfless in our actions and are all responsible for each other.*

- Our strategy aims for outstanding education and improving outcomes for all children in all schools.
- We have a collective responsibility for all schools.

Subsidiarity - *allowing people to be able to contribute to decision-making at all levels.*

- This means that leaders have flexibility to operate within an overarching framework.
- Engagement with all stakeholders is key- children, parents, staff, governors, directors.

Accountability - *we are ambitious for the best possible outcomes for all children in all our schools so that young people in our schools maximise their God-given potential.*

Our Key Priorities for 2022/25

1. Catholic Life, Collective Worship and RE

- Developing the RSHE curriculum and policy.
- Monitoring and evaluation of Catholic Life - all stakeholders are included.
- Strengthening links with the Parishes to increase involvement in Parish life.
- Strengthening links between schools in the MAC.
- Deepening children's involvement and engagement in collective worship.
- A greater focus on child-led prayer and collective worship.

2. Quality of Education

- Developing an inspirational, coherent and inclusive curriculum
- Improving teaching and learning - High Quality teaching
- The accuracy and impact of assessment
 - Summative - to improve transition/ progression to next stage of learning Y6-7
 - Formative - assessment for learning
- Subject specific: English - Reading & writing (Speech and language in Early Years)

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Objectives and activities (continued)

3. Personal Development, behaviour and attitudes

- Developing pupil voice
 - Embed understanding and adherence to British Values (linked to Catholic virtues) Getting pupils' views on peer or peer abuse
- Improve attendance for most disadvantaged students.
- Reducing exclusions - link to DLP project
- Improve mental health and well-being of pupils.
- Early Help/ support for students with additional needs to reduce impact of behaviour on learning

4. Leadership and management

- Achievement and attainment of children with SEND and those who are disadvantaged.
- Developing and strengthening Leadership Capacity across the MAC - leadership re-structuring
- Developing school improvement and peer to peer support.
- Strengthening governance - support, challenge, accountability, reporting and compliance
- To develop best practice to ensure staff well-being.
- To strengthen safeguarding arrangements across the MAC.

5. Resource management

- Restructuring of central team to ensure best value for schools
- Improve financial planning, monitoring and reporting
- Develop an Estates Management Plan, including our Decarbonisation Plan.
- Develop our MAC IT strategy.
- Strategy for sustainable growth.
- Income generation.

c. Public benefit

In setting our objectives and planning our activities the trustees have carefully considered the Charity Commission's general guidance on public benefit.

St John Paul II Multi Academy Company 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report

Achievements and performance

1. Catholic Life, collective Worship and RE

Governors are now taking a more active role in monitoring and evaluating Catholic Life and the impact of school's actions and activities with a consistent approach to monitoring and recording. A MAC lead for all areas Catholic Life and Mission, Religious Education and Prayer and Liturgy was appointed from January 2025. This has made a big impact on the MAC wide provision of these areas.

Further opportunities for children and school communities to connect with each other have been established this year. Lenten reflections, virtual worship and Remembrance were excellent examples. Feedback from children has shown that they value these experiences of connecting with others across the MAC in collective worship, liturgy and prayer.

The Catholic Life group has been instrumental in driving the improvements related to this key priority and have ensured that our Catholic Mission as a MAC is central to all we do. RE was also a focus this year, with peer monitoring being undertaken by all schools in the MAC, including the school who was to join us in the near future. This enabled strengths and areas for development to be identified. The one CSI inspection held during 2024/25 received an Outstanding outcome and again verified the strength of Catholic Life and Mission across the St John Paul II MAC. The year ended with a highly successful Staff Formation Day, attended by all MAC staff when all staff were brought together for a day of prayer and reflection.

2. Quality of Education

Development in teaching and learning/ pedagogy has remained a focus for the MAC this year. Shared INSET and collaboration between schools on using knowledge and understanding of Rosenshine's Principles of instruction and metacognition in the classroom alongside the introduction of the 'Walkthrus' has resulted in improved teaching and learning.

English leaders have collaborated, with continued support from an external consultant, to develop the writing curriculum, this has resulted in improvements in progress and attainment at the end of Key Stage 2 and transition in to Key Stage 3 in particular. English continues to be a focus for improvement across the St John Paul II MAC.

All schools have reviewed their curriculum and have a clear vision and coherently planned and sequenced programmes of study in keeping with the Academy's Curriculum Statement. Continued development of English leads and other middle leaders is a key priority for 2024/25. The Quality of Education has been judged as Good in all schools inspected during 2024/25.

3. Personal Development, Behaviour and Attitudes

Attendance has been given a MAC-wide focus again this year. Improvements to monitoring and sharing of good practice and effective strategies have resulted in the majority of MAC schools' attendance remaining above average for the third year running in 2024/25. Persistent absence rates across almost all St John Paul II MAC schools were also lower than for all schools nationally.

All schools have been supported to ensure that the curriculum addresses child on child abuse with children and we have collected, and acted on, children's views to develop this.

Mental health leads have been identified in all schools and all schools have staff trained as mental health first aiders. We have also increased our counselling provision available to students in secondary schools in response to an increase in need. Training for Adult mental health leads was completed in February 2025.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

4. Leadership and Management

Professional development for leaders has remained a focus, with staff across the MAC supported to access NPQ programmes with an increased number of leaders undertaking NPQH or other Leadership courses. This is resulting in increased leadership capacity and development with more people ready to move into senior leadership positions. Development days with an external provider focused on culture, collaboration and everyone a learner. Leadership Development at all levels will remain a focus for 2025/26.

The monitoring and evaluation of safeguarding across the MAC, has been strengthened through the further development of link governance, an external audit of all schools from Brightcore Consultancy and the DSL supervision programme. Again safeguarding has again been highlighted as a key strength in all Ofsted inspections this year.

5. Resource Management

Numbers at the Primary Schools are lower due to a drop in both rates. St Joseph's will reduce to a one form entry from September 2026. Numbers are stable in older year groups across the MAC. There is increased pressure for places at both secondary schools, who are now oversubscribed and have had their PANs increased, St Edmund Campion from September 2025 and Bishop Walsh from September 2026. Consultation was undertaken regarding the equitable use of resources through GAG pooling - the implementation of which, will be a priority for 2025-26.

Decarbonisation Plans are in place for the MAC and bids have been submitted for grants to fund identified projects. This is linked to our Estates Strategy Plan for using MAC School Condition funding (SCA) and other capital expenditure. A number of projects have been completed across the MAC in 2023/24, with all schools benefiting from funding to improve buildings and premises.

Two of our schools (SS Mary and John and Bishop Walsh) were successful in bids for the Schools Rebuilding Programme. SS Mary and John is in phase one and the project is currently in the planning stage. St Edmund Campion have undergone building work (funded by Birmingham City Council) so that they can accommodate an increase in PAN.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

a. Key performance indicators

Inspections

Name of school	Inspection type	Date	Outcome
Bishop Walsh	Ofsted ungraded	January 2025	School remains Good
St Edmund Campion	Ofsted ungraded	January 2025	School remains Good
St Nicholas	CSI	March 2025	Overall- 1 Outstanding

Educational Outcomes - MAC average headline measures

End of Key Stage 2 July 2025

Subject	% Achieving the Expected Standard or above.	National average
Reading	76%	75%
Writing	70%	72%
Maths	73%	74%
Combined RWM	60%	62%

Key Stage 4 data July 2025

	BW	SEC
Attainment 8	56.5 (av grade 5.7)	45.63 (av grade 4.6)
Progress 8	N/A	N/A
	BW	SEC
% Grade 4 or above in English and Maths	Eng 86.39% Maths 86.47%	Eng 71.29% Maths 69.95%

Key Stage 5 data July 2025

	BW	SEC
% Achieving A* - C grades	65%	56%
% Achieving A* - A grades	15%	7%

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

Schools Awards 2024/25

Holy Cross - School of Sanctuary Award

St Joseph's - Live Simply Award, HSBC Smart Money Award, National Online Award 2024-25, raised money to achieve own Bull as part of Bulls in the City

St Edmund Campion - Bronze Inclusive Attendance Award, Y9 Catholic Partnership STEM Competition Winners, School Production of Mary Poppins - Birmingham Columba Trophy winners

Sacred Heart - Bronze School Games Mark, Bronze Accredited My Happy Minds School, funded residential for all 25 pupils, above average attendance for all sub groups.

Abbey - Fundraising for the Birmingham Hospice and the Bulls in the City Initiative, Brass Band performed at Birmingham Conservatoire, School Councillors visited the Houses of Parliament, Y5/Y6 boys football team won the Erdington and Sattley Primary School Football Association Premier League. Y6 pupils celebrated Polish Mass at St Michael's Moor Street., Y6 End of school performance was held at Sutton Arts Theatre.

Bishop Walsh - Pupils delivered a stunning whole school production of Mary Poppins and academic outcomes remained strong for all, with continued progress in closing the gap for disadvantaged pupils. The school received an FFT Attendance Award for achieving national average attendance and was featured in the Birmingham Mail as one of the top 20 achieving schools in Birmingham, ranking among the top two comprehensive schools. Bishop Walsh proudly led the DLP project supporting pupils with SEND and tutoring initiatives and successfully retained the Character Education Award, celebrating our commitment to academic excellence, inclusion and faith driven personal development.

Maryvale - Winners of small schools trophy at Catholic Sports, achieved Gold PE Mark., participated in Gardeners' World Wheelbarrow competition - growing their own vegetables

Ss Mary and John - achieved the Gold Mark for PE 2025 and HSBC Smart Money Award 2024.

St Nicholas - Bikeability Year 5 pupils took to the roads to learn how to ride safely, signal clearly and share the road responsibly, Y6 Oscott Visit Year 6 had an inspiring visit to Oscott College to explore faith, heritage and how to live out the message of Laudato Si by caring for our common home, PFA Fundraiser. Our PFA organised a 'Captain St. Nick Scavenger hunt for our children and families to explore the local area, enjoy some fun family time together and raise a bit of money for the school.

Ss Peter and Paul - Harvest - The children and families donated an overwhelming amount of food for Erdington Food Bank, Birmingham Hospice Bull Returns - contribution to the Birmingham Hospice 'Bulls in the City' charity fundraising trail event was a huge success with many children and families visiting Brooding Benny the Bull throughout the Summer. He has now returned home to SS Peter & Paul .

As an academy, we raised an amazing £8,325.56 for the agreed Diocesan charity, Fr Hudson's Caritas. This was presented to the organisation at our very successful Staff Formation Day in July.

Key performance indicators

- Direct costs as a percentage of total costs were 78.7% (2024 : 78.4%)
- Support costs as a percentage of total costs were 21.3% (2024 : 21.6%)
- Total payroll costs as a percentage of recurring income were 72.2% (2024 : 74.9%)

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Strategic report (continued)

Achievements and performance (continued)

b. Going concern

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

c. Promoting the success of the company

The directors of St John Paul II Multi Academy act in a way to promote the success of the company and all its pupils, and in doing so they have regard to: - ensuring that all pupils within the MAC have access to an educational setting which is inspirational, academically rigorous and innovative, achieving standards of excellence, supported by exceptional, talented and caring staff who reflect the love of Jesus Christ - promoting and upholding the key principles of Catholicity, Solidarity, Accountability and Subsidiarity.

Financial review

The financial results of St John Paul II Multi Academy Company 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 Academy Trust Handbook published by the DfE and requirements as laid down by the Multi Academy's Financial Handbook.

The principal funding source is grant income from the DfE. All expenditure of this grant income is planned to fulfil the objectives and strategies of the multi academy.

During the year ended 31 August 2025 total resources expended were £34,516,625 and the surplus of income over expenditure was £1,252,850 stated after depreciation of £1,509,858.

a. Reserves policy

The trustees continually monitor the reserves of the charitable company. 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 trustees' general policy to continue to build reserves which can be used for future educational purposes.

The multi academy trust had total funds at 31 August 2025 of £57,445,019 which included £1,787,355 restricted funds not available for general purposes of the multi academy trust, £518,992 of free reserves defined as unrestricted funds available for general purposes and £56,356,672 which can only be realised by the disposal of tangible fixed assets.

The balance on restricted general funds (excluding pension reserve) plus the balance on unrestricted funds was a surplus of £2,306,347.

In addition, the deficit on the restricted pension fund of £1,218,000 arises from an actuarial deficit on the local government pension scheme which will be dealt with as advised by the actuary. This will result in a cash flow effect for the multi academy trust in the form of an increase in employers' pension contributions over a period of years.

The trustees regularly review the level of reserves and aim to maintain them at a minimum of 3% of total income

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

from the year previous. Hence the minimum target is £1,037,077.

b. Investment policy

Surplus funds at the year end are not separately invested.

c. Principal risks and uncertainties

The trustees have considered the major risks and uncertainties facing the charitable company which include changes in legislation and regulations and cash flow management and have put in place procedures to deal with these matters.

Attention has also been focused on non-financial risks arising from fire, health and safety which includes consideration of those risks impacting on trustees' responsibilities to ensure the trust's estate is safe, well maintained and complies with relevant regulations. 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.

Fundraising

The multi academy trust does not use any external fundraisers. All fundraising undertaken during the period was monitored by the Trustees.

Streamlined energy and carbon reporting

Our total estate consists of ten schools, covering a total of 53,110m². We have improved the energy efficiency of our estate for over a decade, by enacting a series of building upgrades, such as double-glazed windows, upgrading to new energy efficient boilers and an ongoing roll-out of LED-lighting. We have monitored our energy use since 2019. St John Paul II Multi Academy aspires to become one of the greenest Multi-Academy Companies in the UK. The MAC is committed to the principles of sustainability and constantly strives to minimise the impact of our operations on the environment. We have recently taken part in the Public Sector Decarbonisation Scheme (PSDS) and accessed funds to carry out various projects that will improve the energy efficiency of our estate. The Trustees intend to continue with the programme of investment to deliver on our commitment to reduce our reliance on fossil fuels. This forms a part of a series of ongoing projects to support net zero aspirations and sets out the vision and strategic objectives to decarbonise the Multi Academy and schools.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Plans for future periods

Our Strategy Plans for 2025-27 are as follows:

Theme 1: To live out gospel values to create a culture of belonging so all feel valued and respected to live out their vocation.

- Ensure that Catholic values are visible in everything we do so that all in our community feel safe and valued.
- Ensure that everyone within our Academy understands and experiences positive relationships based on a feeling of self worth and belonging.
- Develop strong and effective leadership role models at all levels to create a culture of belonging to secure sustainable, flourishing Catholic education.

Theme 2: To use our God given talents to ensure that all in our community achieve their potential.

- Ensure high quality Catholic education for all learners
- Ensure high quality learning environments including the development of digital transformation to enhance the learning experience for all.
- Ensure the development of the Inclusion Strategy to remove barriers for learners and improve outcomes for all.
- Provide high quality CPD for all staff to increase self-confidence, improve provision and support succession planning.

Theme 3: Working together to ensure equity and sustainability for the success of our flourishing academy.


- Work with staff, directors and Diocese to ensure sustainability through growth and smooth transition to fulfil Diocesan Vision
- Listen to and act accordingly on the opinions of all in our community to help develop our Academy.
- Develop an equitable Academy wide resource strategy
- Expand and develop our internal and external relationships, particularly with our parishes, so that we can share our strengths, learn from others and support those in need.
- Continue to work on environmental projects to protect the environment for the future.
- Promote the MAC

Disclosure of information to auditors

Insofar as the Trustees are aware:

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

The Trustees' Report, incorporating a strategic report, was approved by order of the Board of Trustees, as the company directors, on 11 December 2025 and signed on its behalf by:



Maria Perkins
Chair of the Board

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GOVERNANCE STATEMENT

Scope of responsibility

As Trustees, 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.

As Trustees, we have reviewed and taken account of the guidance in DfE's Governance Handbook and competency framework for governance.

The Board of Trustees has delegated the day-to-day responsibility to the CEO, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between St. John Paul II Multi Academy Company and the Secretary of State for Education. They are also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 7 times during the year.

Attendance during the year at meetings of the Board of Trustees was as follows:

Trustee	Meetings attended	Out of a possible
Maria Perkins	7	7
Patricia Platt	7	7
Thomas Bolger	6	7
Sarah Reid	7	7
Rebecca Nash	2	7
Caroline McGovern	7	7
Joseph Holland (appointed April 2025)	3	3

A review of Governance Effectiveness is due in 2025/2026 and is planned for Spring Term 2026. The Board has met with the Members to review the performance of the multi academy and the effectiveness of governance.

Conflicts of interest

The Board manages conflict of interest regularly through keeping an up to date register of interests and reviewing this at every meeting.

Meetings

The trustees consider that the board and its committees have met regularly enough to discharge their responsibilities and ensure robust governance and effective management arrangements.

Review of governance

A review of governance has been commissioned for Spring 2026

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Governance (continued)

Audit and Finance Committee

The Audit and Finance Committee is a sub-committee of the mainboard of trustees. Its purpose is to ensure the requirements of the Academies Trust Handbook and the ESFA are met in each school.

The terms of reference for this committee are as follows:

- Acting on any findings of external reports
- Monitoring the finances of the multi academy finance related policies
- How decisions made by this committee strengthen Catholic Life
- Safeguarding
- Strategies for the future sustainability of the SJPIIMA including value for money with procurement

Attendance during the year at meetings was as follows:

Trustee	Meetings attended	Out of a possible
Patricia Platt (Chair of Committee)	5	5
Maria Perkins	5	5
Caroline McGovern	5	5

Review of value for money

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

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

- Robust procurement strategy linked to Academy development plans
- Optimising resources across the multi academy
- Alignment of large complex academy wide contracts

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of the multi academy trust's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in St John Paul II Multi Academy Company for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Capacity to handle risk

The board of trustees has reviewed the key risks to which the multi academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The board of trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the multi academy trust's significant risks that has been in place for the year 1 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the board of trustees.

The risk and control framework

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

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the board of trustees;
- regular reviews by the finance and general purposes committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks.

The Board of Trustees has decided to buy-in an internal audit service from Lighthouse Education Consultants.

This option has been chosen to ensure the review is robust and independent.

The internal audit service includes giving advice on financial matters and performing a range of checks on the multi academy trust's financial systems. In particular the checks carried out in the current period included:

- testing of payroll systems
- testing of purchase systems
- testing of control accounts / bank reconciliations

On a termly basis, Lighthouse Education reports to the Board of Trustees through the Audit and Finance committee on the operation of the systems of control and on the discharge of the Board of Trustees' financial responsibilities and annually prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

GOVERNANCE STATEMENT (CONTINUED)

Review of effectiveness

As accounting officer, the CEO has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of Lighthouse Education;
- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process of the school resource management self-assessment tool;
- the work of the executive managers within the multi academy trust who have responsibility for the development and maintenance of the internal control framework.

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

Conclusion

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

Approved by order of the members of the Board of Trustees on 11 December 2025 and signed on their behalf by:



Maria Perkins
Chair of the Board



Teresa Cotter
Accounting Officer

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of St. John Paul II Multi Academy Company I have considered my responsibility to notify the multi academy trust Board of Trustees and the Education and Skills Funding Agency (ESFA) of material irregularity, impropriety and non-compliance with terms and conditions of all funding received by the multi academy trust, 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 Academy Trust Handbook 2024.

I confirm that I and the multi academy trust Board of Trustees are able to identify any material irregular or improper use of all 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 Academy Trust Handbook 2024.

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



Teresa Cotter
Accounting Officer
11 December 2025

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees (who 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 Academies Accounts Direction published by the Department for Education, 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 of the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from 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 11 December 2025 and signed on its behalf by:



Maria Perkins
Chair of the Board

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' 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 (the 'multi academy trust') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

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 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST. JOHN PAUL II MULTI ACADEMY COMPANY (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic 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 Trustees' Report including the Strategic Report.

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST. JOHN PAUL II MULTI ACADEMY COMPANY (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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

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

- We reviewed the academy's control and risk management procedures and planned our work based on our assessment of those controls and procedures;
- This review included an assessment of the risk of material misstatement due to errors, fraud and management override of controls for all material areas in the financial statements;
- We made enquiries of management and the academy's lawyers regarding any actual or potential litigation and/or claims;
- Financial statements disclosures were reviewed and checked for compliance with applicable laws;
- Detailed testing was conducted on balances and transactions including unusual items and those of individual significance to the financial statements;
- Data analytics were used in order to identify unusual or significant trends;
- Communications with management and those charged with governance regarding relevant matters was undertaken throughout the audit and on completion.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement 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 of 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

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF ST.
JOHN PAUL II MULTI ACADEMY COMPANY (CONTINUED)**

Auditors' 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 Auditors' Report. However, future events or conditions may cause the multi academy trust to cease to continue as a going concern.

- 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 charitable 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 charitable multi academy trust's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable multi academy trust and its 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

N.B. The date of signing should be entered in 'ACCOUNTS COMPLETION' section

Date:

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 SECRETARY OF STATE FOR EDUCATION**

In accordance with the terms of our engagement letter dated 22 March 2021 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by St. John Paul II Multi Academy Company during the year 1 September 2024 to 31 August 2025 have not been applied to the purposes identified by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to St. John Paul II Multi Academy Company and the Secretary of State for Education 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 the Secretary of State for Education 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 the Secretary of State for Education, 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 Academy Trust Handbook, extant from 1 September 2024, 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 extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts 2024 to 2025. 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 2024 to 31 August 2025 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

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 SECRETARY OF STATE FOR EDUCATION
(CONTINUED)**

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by DfE. 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 academy trust's funding agreement
- Review and evaluation of the 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

Conclusion

In the course of our work, nothing has come to our attention which suggest in all material respects the expenditure disbursed and income received during the year 1 September 2024 to 31 August 2025 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)

Feltons

Statutory Auditor

8 Sovereign Court
8 Graham Street
Birmingham B1 3JR

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:						
Donations and capital grants	3	33,452	-	2,263,058	2,296,510	1,175,784
Other trading activities	5	510,506	-	-	510,506	443,592
Investments	6	56,897	-	-	56,897	37,558
Charitable activities		578,155	31,127,195	-	31,705,350	28,998,330
Transfers from local authority on conversion	7	237,362	(290,000)	-	(52,638)	-
Total income		1,416,372	30,837,195	2,263,058	34,516,625	30,655,264
Expenditure on:						
Charitable activities		1,219,201	30,534,716	1,509,858	33,263,775	30,763,912
Total expenditure		1,219,201	30,534,716	1,509,858	33,263,775	30,763,912
Net income/(expenditure)		197,171	302,479	753,200	1,252,850	(108,648)
Transfers between funds	20	-	(4,912)	4,912	-	-
Net movement in funds before other recognised gains/(losses)		197,171	297,567	758,112	1,252,850	(108,648)
Other recognised gains/(losses):						
Actuarial gains on defined benefit pension schemes	29	-	3,476,000	-	3,476,000	471,000
Net movement in funds		197,171	3,773,567	758,112	4,728,850	362,352
Reconciliation of funds:						
Total funds brought forward		321,821	(3,204,212)	55,598,560	52,716,169	52,353,817
Net movement in funds		197,171	3,773,567	758,112	4,728,850	362,352
Total funds carried forward		518,992	569,355	56,356,672	57,445,019	52,716,169

The Statement of Financial Activities includes all gains and losses recognised in the year.

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

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08706247

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	16	55,746,795	55,116,457
		<u>55,746,795</u>	<u>55,116,457</u>
Current assets			
Debtors	17	2,292,848	1,225,326
Cash at bank and in hand		3,369,744	3,858,426
		<u>5,662,592</u>	<u>5,083,752</u>
Current liabilities			
Creditors: falling due within one year	18	(2,743,915)	(2,570,928)
Net current assets		<u>2,918,677</u>	<u>2,512,824</u>
Total assets less current liabilities		<u>58,665,472</u>	<u>57,629,281</u>
Creditors: falling due over one year	19	(2,453)	(19,112)
Net assets excluding pension liability		<u>58,663,019</u>	<u>57,610,169</u>
Defined benefit pension scheme liability	29	(1,218,000)	(4,894,000)
Total net assets		<u><u>57,445,019</u></u>	<u><u>52,716,169</u></u>
Funds of the multi academy trust			
Restricted funds:			
Fixed asset funds	20	56,356,672	55,598,560
Restricted income funds	20	1,787,355	1,689,788
		<u>58,144,027</u>	<u>57,288,348</u>
Restricted funds excluding pension asset	20	58,144,027	57,288,348
Pension reserve	20	(1,218,000)	(4,894,000)
Total restricted funds	20	<u>56,926,027</u>	<u>52,394,348</u>
Unrestricted income funds	20	<u>518,992</u>	<u>321,821</u>
Total funds		<u><u>57,445,019</u></u>	<u><u>52,716,169</u></u>

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08706247

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

The financial statements on pages 28 to 63 were approved by the Trustees, and authorised for issue on 11 December 2025 and are signed on their behalf, by:



Maria Perkins
Chair of the Board

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by operating activities	22	220,575	766,184
Cash flows from investing activities	24	(927,133)	(429,605)
Cash flows from financing activities	23	(19,486)	(17,872)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(726,044)	318,707
Cash and cash equivalents at the beginning of the year		3,858,426	3,539,719
Cash transferred on conversion to multi academy trust		237,362	-
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	25, 26	<u><u>3,369,744</u></u>	<u><u>3,858,426</u></u>

The notes on pages 32 to 63 form part of these financial statements

ST. JOHN PAUL II MULTI ACADEMY COMPANY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. Accounting policies

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

1.1 Basis of preparation of financial statements

The financial statements of the multi academy trust, which is a public benefit entity under FRS 102, have been prepared under the historic cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the multi academy trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the 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.

1.3 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 period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the Statement of Financial Activities in the year for which it is receivable and any abatement in respect of the 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.

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(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
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1. Accounting policies (continued)

1.3 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. If it is practical to assess the fair value at receipt, it is recognised in 'Stocks' and 'Income from Other Trading Activities'. Upon sale, the value of the stock is charged against 'Income from Other Trading Activities' and the proceeds are recognised as 'Income from Other Trading Activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from Other Trading Activities'.

- **Transfer on conversion**

Where assets and liabilities are received by the multi academy trust on conversion to an academy, the transferred assets are measured at fair value and recognised in the Balance Sheet at the point when the risks and rewards of ownership pass to the multi academy trust. An equal amount of income is recognised as a transfer on conversion within 'Income from Donations and Capital Grants' to the net assets received.

- **Donated fixed assets (excluding transfers on conversion or into the multi academy trust)**

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 Capital Grants' 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.

1.4 Expenditure

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

- **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.

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NOTES TO THE FINANCIAL STATEMENTS
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1. Accounting policies (continued)

1.5 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.

1.6 Tangible fixed assets

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

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

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

Depreciation is provided on the following basis:

Long-term leasehold property	-	2% straight line
Furniture and equipment	-	20% straight line
Computer equipment	-	33% straight line
Motor vehicles	-	20% 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.

In addition to the leasehold land and buildings the Academy Trust also occupies one property held under a church supplemental agreement which permits occupancy of the premises with a notice period of two years. The Academy Trust is not able to exercise control over these properties and therefore no fixed asset has been recognised in the financial statements.

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

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1. Accounting policies (continued)

1.7 Debtors

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

1.8 Cash at bank and in hand

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

1.9 Liabilities

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

1.10 Financial instruments

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

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 17. 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 as detailed in notes 18 and 19. 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.

1.11 Operating leases

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

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NOTES TO THE FINANCIAL STATEMENTS
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1. Accounting policies (continued)

1.12 Pensions

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 multi 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 period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

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

1.13 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 32.

1.14 Fund accounting

Unrestricted income funds represent those 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 the funders where the asset acquired or created is held for a specific purpose.

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

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

2. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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 or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 29, will impact the carrying amount of the pension liability. Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. 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.

3. Income from donations and capital grants

	Unrestricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	33,452	-	33,452	54,112
Capital Grants	-	2,263,058	2,263,058	1,121,672
	<u>33,452</u>	<u>2,263,058</u>	<u>2,296,510</u>	<u>1,175,784</u>
<i>Total 2024</i>	<u>54,112</u>	<u>1,121,672</u>	<u>1,175,784</u>	

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4. Funding for the multi academy trust's charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Educational operations				
DfE grants				
General annual grant	-	25,355,508	25,355,508	23,662,455
Other DfE grants				
Pupil premium	-	1,439,115	1,439,115	1,324,806
Core schools budget grant	-	870,926	870,926	-
UFSM	-	326,317	326,317	294,673
Teachers pension grant	-	567,964	567,964	292,106
Teachers pay grant	-	385,977	385,977	381,953
Mainstream schools grant	-	-	-	738,085
Others	-	648,747	648,747	578,461
	-	29,594,554	29,594,554	27,272,539
Other Government grants				
Local authority grants	-	1,532,641	1,532,641	941,574
	-	1,532,641	1,532,641	941,574
Other income from the multi academy trust's educational operations	578,155	-	578,155	784,217
	578,155	31,127,195	31,705,350	28,998,330
	578,155	31,127,195	31,705,350	28,998,330
Total 2024	784,217	28,214,113	28,998,330	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

5. Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from ancillary trading activities	510,506	510,506	443,592

Income from other trading activities consists of the hire of facilities £369,968 (2024 : £363,828), consultancy and supply staff £109,426 (2024 : £31,799) and miscellaneous £31,112 (2024 : £47,965).

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Short term deposits	56,897	56,897	37,558

7. Transfer from local authority on conversion

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other assets	237,362	-	237,362	-
LGPS deficit	-	(290,000)	(290,000)	-
	<u>237,362</u>	<u>(290,000)</u>	<u>(52,638)</u>	<u>-</u>

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8. Expenditure

	Staff Costs 2025 £	Premises 2025 £	Other 2025 £	Total 2025 £	<i>Total 2024 £</i>
Educational operations:					
Direct costs	22,573,572	1,128,246	2,471,585	26,173,403	24,106,522
Allocated support costs	2,391,713	2,386,365	2,312,294	7,090,372	6,657,390
	<u>24,965,285</u>	<u>3,514,611</u>	<u>4,783,879</u>	<u>33,263,775</u>	<u>30,763,912</u>
<i>Total 2024</i>	<u>22,950,196</u>	<u>3,508,829</u>	<u>4,304,887</u>	<u>30,763,912</u>	

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Educational operations	<u>26,173,403</u>	<u>7,090,372</u>	<u>33,263,775</u>	<u>30,763,912</u>
<i>Total 2024</i>	<u>24,106,522</u>	<u>6,657,390</u>	<u>30,763,912</u>	

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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	2,391,713	2,391,713	2,167,592
Depreciation	406,285	406,285	298,287
Technology costs	375,029	375,029	200,444
Premises costs	1,957,836	1,957,836	2,225,174
Legal costs - other	15,907	15,907	19,870
Other support costs	1,884,473	1,884,473	1,694,881
Governance costs	59,129	59,129	51,142
	<u>7,090,372</u>	<u>7,090,372</u>	<u>6,657,390</u>

10. Net income/(expenditure)

Net income/(expenditure) for the year includes:

	2025 £	<i>2024 £</i>
Operating lease rentals	24,899	38,422
Depreciation of tangible fixed assets	1,509,858	1,466,580
Fees paid to auditors for:		
- audit	24,350	24,350
- other services	5,140	5,100
	<u>1,559,187</u>	<u>1,528,452</u>

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NOTES TO THE FINANCIAL STATEMENTS
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11. Staff

a. Staff costs and employee benefits

Staff costs during the year were as follows:

	2025 £	2024 £
Wages and salaries	17,049,799	15,985,976
Social security costs	2,049,957	1,731,229
Pension costs	4,538,215	4,019,625
	<u>23,637,971</u>	<u>21,736,830</u>
Agency staff costs	1,311,068	1,213,366
Staff restructuring costs	16,246	-
	<u>24,965,285</u>	<u>22,950,196</u>

Staff restructuring costs comprise:

	2025 £	2024 £
Severance payments	16,246	-
	<u>16,246</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Staff (continued)

b. Severance payments

The multi academy trust paid 1 severance payment in the year (2024 - none), disclosed in the following bands:

	2025	2024
£0 - £25,000	1	-
	<u>1</u>	<u>-</u>

c. Staff numbers

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

	2025 No.	2024 No.
Teachers	263	244
Administration and support	246	212
Management	16	16
	<u>525</u>	<u>472</u>

d. Higher paid staff

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	14	22
In the band £70,001 - £80,000	13	4
In the band £80,001 - £90,000	6	4
In the band £90,001 - £100,000	1	1
In the band £100,001 - £110,000	-	2
In the band £110,001 - £120,000	2	1
In the band £120,001 - £130,000	1	-
	<u>1</u>	<u>-</u>

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 key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the multi academy trust was £1,186,344 (2024 - £1,176,411).

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12. Central services

The multi academy trust provides central services to its academies on the basis of 4.5% of income.

The actual amounts charged during the year were as follows:

	2025	2024
	£	£
Abbey Catholic Primary School	116,309	100,413
Bishop Walsh Catholic School	342,984	285,026
Holy Cross Catholic School	54,682	47,670
Sacred Heart Catholic Primary School	56,441	50,561
Saint Edmund Campion Catholic School & Sixth Form Centre	446,550	376,006
SS Mary & John Catholic Primary School	127,063	108,076
SS Peter & Paul Catholic Primary School	58,316	50,213
St Joseph's Catholic School	95,345	88,511
St Nicholas's Catholic School	53,006	46,820
Total	1,350,696	1,153,296

13. Trustees' remuneration and expenses

One or more Trustees has been paid remuneration or has received other benefits from an 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:

		2025	2024
		£k	£k
Miss Teresa Cotter	Remuneration	125 - 130	<i>nil</i>
(CSEL and trustee, appointed 1/9/2024)	Pension contributions paid	30 - 35	<i>nil</i>
Mr Matthew Emery	Remuneration	<i>nil</i>	115 - 120
(Principal and trustee until 31/8/2024)	Pension contributions paid	<i>nil</i>	30 - 35

During the year ended 31 August 2025, no Trustee expenses have been incurred (2024 - £NIL).

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14. Trustees' and Officers' insurance

The multi 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 membership.

15. Intangible assets

	Computer software £
Cost	
At 1 September 2024	20,704
At 31 August 2025	20,704
Amortisation	
At 1 September 2024	20,704
At 31 August 2025	20,704
Net book value	
At 31 August 2025	-
At 31 August 2024	-

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Tangible fixed assets

	Long-term leasehold property £	Furniture and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2024	63,227,695	1,175,461	1,116,138	52,340	65,571,634
Additions	2,023,299	60,644	56,253	-	2,140,196
At 31 August 2025	<u>65,250,994</u>	<u>1,236,105</u>	<u>1,172,391</u>	<u>52,340</u>	<u>67,711,830</u>
Depreciation					
At 1 September 2024	8,505,379	895,325	1,007,830	46,643	10,455,177
Charge for the year	1,280,617	146,561	79,061	3,619	1,509,858
At 31 August 2025	<u>9,785,996</u>	<u>1,041,886</u>	<u>1,086,891</u>	<u>50,262</u>	<u>11,965,035</u>
Net book value					
At 31 August 2025	<u>55,464,998</u>	<u>194,219</u>	<u>85,500</u>	<u>2,078</u>	<u>55,746,795</u>
At 31 August 2024	<u>54,722,316</u>	<u>280,136</u>	<u>108,308</u>	<u>5,697</u>	<u>55,116,457</u>

Included within long-term leasehold property are assets under construction totalling £1,313,308 (2024: £115,362). No depreciation was charged on these assets during the current or previous year.

17. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	406,842	228,922
Other debtors	1,010,878	177,810
Prepayments and accrued income	875,128	818,594
	<u>2,292,848</u>	<u>1,225,326</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Creditors: Amounts falling due within one year

	2025 £	2024 £
Loans	4,910	4,910
Trade creditors	1,245,190	1,088,290
Other creditors	1,035,289	1,064,786
Accruals and deferred income	458,526	412,942
	<u>2,743,915</u>	<u>2,570,928</u>
	2025 £	2024 £
Deferred income at 1 September 2024	348,029	226,266
Resources deferred during the year	320,405	348,029
Amounts released from previous periods	(348,029)	(226,266)
Deferred income at 31 August 2023	<u>320,405</u>	<u>348,029</u>

At the balance sheet date the multi academy trust was holding funds received in advance totalling £151,007 (2024 : £171,897) for the provision of Universal Free School Meals and £169,398 (2024 : £176,132) for expenditure expected to be incurred in the year to 31 August 2026.

Loans include £4,910 (2024 : £4,910) from Salix, interest free and repayable in equal six monthly installments.

19. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Loans	2,453	7,363
Other creditors	-	11,749
	<u>2,453</u>	<u>19,112</u>

Loans include £2,453 (2024 : £7,363) from Salix, interest free and repayable in equal six monthly installments.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

20. Statement of funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 August 2025 £
Unrestricted funds						
On Conversion	-	237,362	-	-	-	237,362
Other income	321,821	1,179,010	(1,219,201)	-	-	281,630
	<u>321,821</u>	<u>1,416,372</u>	<u>(1,219,201)</u>	<u>-</u>	<u>-</u>	<u>518,992</u>
Restricted general funds						
GAG	1,728,056	25,355,508	(25,253,029)	(19,487)	-	1,811,048
UIFSM	-	326,317	(326,317)	-	-	-
Pupil premium	-	1,439,115	(1,439,115)	-	-	-
LA conversion (deficit)	(31,183)	-	-	14,575	-	(16,608)
Teaching hub	(7,085)	-	-	-	-	(7,085)
Other grants	-	4,006,255	(4,006,255)	-	-	-
Pension reserve	(4,894,000)	(290,000)	490,000	-	3,476,000	(1,218,000)
	<u>(3,204,212)</u>	<u>30,837,195</u>	<u>(30,534,716)</u>	<u>(4,912)</u>	<u>3,476,000</u>	<u>569,355</u>
Restricted fixed asset funds						
On conversion	47,976,094	-	(851,797)	-	-	47,124,297
DfE Group capital grants	4,396,322	2,263,058	(327,754)	4,912	-	6,336,538
Capital spend from GAG	599,360	-	(146,194)	-	-	453,166
Local authority funding	168,520	-	-	-	-	168,520
Donations	2,211,241	-	(84,098)	-	-	2,127,143
Other income	247,023	-	(100,015)	-	-	147,008
	<u>55,598,560</u>	<u>2,263,058</u>	<u>(1,509,858)</u>	<u>4,912</u>	<u>-</u>	<u>56,356,672</u>
Total Restricted funds	<u>52,394,348</u>	<u>33,100,253</u>	<u>(32,044,574)</u>	<u>-</u>	<u>3,476,000</u>	<u>56,926,027</u>
Total funds	<u>52,716,169</u>	<u>34,516,625</u>	<u>(33,263,775)</u>	<u>-</u>	<u>3,476,000</u>	<u>57,445,019</u>

ST. JOHN PAUL II MULTI ACADEMY COMPANY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

20. Statement of funds (continued)

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 Department for Education 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 it could carry forward at 31 August 2025.

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 assets funds

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

ST. JOHN PAUL II MULTI ACADEMY COMPANY
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20. Statement of funds (continued)

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

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2024 £</i>
Unrestricted funds						
Other income	232,348	1,319,479	(1,230,006)	-	-	321,821
Restricted general funds						
GAG	2,424,364	23,662,455	(23,915,668)	(443,095)	-	1,728,056
UIFSM	-	294,673	(294,673)	-	-	-
Pupil premium	-	1,324,806	(1,324,806)	-	-	-
LA conversion (deficit)	(48,998)	-	-	17,815	-	(31,183)
Teaching hub	(7,085)	-	-	-	-	(7,085)
Other grants	-	2,932,179	(2,932,179)	-	-	-
Pension reserve	(5,765,000)	-	400,000	-	471,000	(4,894,000)
	<u>(3,396,719)</u>	<u>28,214,113</u>	<u>(28,067,326)</u>	<u>(425,280)</u>	<u>471,000</u>	<u>(3,204,212)</u>
Restricted fixed asset funds						
On conversion	48,778,544	-	(802,450)	-	-	47,976,094
DfE Group capital grants	3,718,730	991,672	(331,951)	17,871	-	4,396,322
Capital spend from GAG	340,017	-	(148,066)	407,409	-	599,360
Local authority funding	38,520	130,000	-	-	-	168,520
Donations	2,295,339	-	(84,098)	-	-	2,211,241
Other income	347,038	-	(100,015)	-	-	247,023
	<u>55,518,188</u>	<u>1,121,672</u>	<u>(1,466,580)</u>	<u>425,280</u>	<u>-</u>	<u>55,598,560</u>
Total Restricted funds	<u>52,121,469</u>	<u>29,335,785</u>	<u>(29,533,906)</u>	<u>-</u>	<u>471,000</u>	<u>52,394,348</u>
Total funds	<u><u>52,353,817</u></u>	<u><u>30,655,264</u></u>	<u><u>(30,763,912)</u></u>	<u><u>-</u></u>	<u><u>471,000</u></u>	<u><u>52,716,169</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

Total funds analysis by academy

Fund balances at 31 August 2025 were allocated as follows:

	2025 £	2024 £
Abbey Catholic Primary School	153,780	111,371
Bishop Walsh Catholic School	(310,946)	(100,269)
Holy Cross Catholic School	183,650	157,103
Maryvale Catholic Primary School	123,768	-
Sacred Heart Catholic Primary School	(104,252)	(48,592)
Saint Edmund Campion Catholic School & Sixth Form Centre	1,268,532	819,185
SS Mary & John Catholic Primary School	750,564	692,682
SS Peter & Paul Catholic Primary School	17,532	(4,207)
St Joseph's Catholic School	670,370	696,486
St Nicholas' Catholic School	(50,848)	(15,189)
Trust	(395,803)	(296,961)
	<hr/>	<hr/>
Total before fixed asset funds and pension reserve	2,306,347	2,011,609
Restricted fixed asset fund	56,356,672	55,598,560
Pension reserve	(1,218,000)	(4,894,000)
	<hr/>	<hr/>
Total	57,445,019	52,716,169
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ST. JOHN PAUL II MULTI ACADEMY COMPANY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

20. Statement of funds (continued)

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

	Deficit £
Bishop Walsh Catholic School	(310,946)
Sacred Heart Catholic Primary School	(104,252)
St Nicholas' Catholic School	(50,848)
Trust	(418,047)

The multi academy trust is taking the following action to return the academies to surplus:

Bishop Walsh Catholic School

Bishop Walsh's deficit is due to higher than anticipated supply agency costs due to staffing requirements in the school year. In addition to this, there are also some additional staffing costs that were not expected.

Sacred Heart Catholic Primary School

Sacred Heart's deficit is due to supply agency costs due to low staffing levels. Staffing is now at the expected levels.

St Nicholas Catholic School

St Nicholas' deficit is due to supply agency costs and a shortfall in the budgeted lettings income.

Trust

The trust deficit is due to the use of reserves to enable the MAC to work on our strategic objectives and school improvement.

ST. JOHN PAUL II MULTI ACADEMY COMPANY
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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

Total cost analysis by academy

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

	Teaching and educational support staff costs £	Other support staff costs £	Educational supplies £	Other costs excluding depreciation £	Total 2025 £	Total 2024 £
Abbey Catholic Primary School	1,975,293	209,622	48,612	442,718	2,676,245	2,519,358
Bishop Walsh Catholic School	5,583,229	476,942	79,827	1,126,657	7,266,655	6,619,010
Holy Cross Catholic School	905,142	51,503	30,132	251,269	1,238,046	1,160,312
Maryvale Catholic Primary School	364,054	68,887	5,810	85,210	523,961	-
Sacred Heart Catholic Primary School	915,514	120,284	40,027	319,945	1,395,770	1,438,551
Saint Edmund Campion Catholic School & Sixth Form Centre	6,529,158	480,342	157,087	1,950,152	9,116,739	8,287,586
SS Mary & John Catholic Primary School	2,328,194	209,152	54,255	547,845	3,139,446	2,850,975
SS Peter & Paul Catholic Primary School	984,990	126,763	157,625	229,888	1,499,266	1,381,844
St Joseph's Catholic School	1,731,871	182,817	33,428	354,709	2,302,825	2,274,224
St Nicholas' Catholic School	919,779	68,966	33,764	266,414	1,288,923	1,192,532
Trust	336,348	396,435	21,856	551,402	1,306,041	1,572,940
Multi academy trust	22,573,572	2,391,713	662,423	6,126,209	31,753,917	29,297,332

ST. JOHN PAUL II MULTI ACADEMY COMPANY
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**NOTES TO THE FINANCIAL STATEMENTS
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21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Restricted fixed asset funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	55,746,795	55,746,795
Current assets	518,992	4,526,360	617,240	5,662,592
Creditors due within one year	-	(2,739,005)	(4,910)	(2,743,915)
Creditors due in more than one year	-	-	(2,453)	(2,453)
Provisions for liabilities and charges	-	(1,218,000)	-	(1,218,000)
Total	518,992	569,355	56,356,672	57,445,019

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Restricted fixed asset funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	55,116,457	55,116,457
Current assets	321,821	4,267,555	494,376	5,083,752
Creditors due within one year	-	(2,566,018)	(4,910)	(2,570,928)
Creditors due in more than one year	-	(11,749)	(7,363)	(19,112)
Provisions for liabilities and charges	-	(4,894,000)	-	(4,894,000)
Total	321,821	(3,204,212)	55,598,560	52,716,169

ST. JOHN PAUL II MULTI ACADEMY COMPANY
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**NOTES TO THE FINANCIAL STATEMENTS
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22. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2025 £	2024 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	1,252,850	(108,648)
Adjustments for:		
Depreciation	1,509,858	1,466,580
Capital grants from DfE and other capital income	(1,156,166)	(1,121,672)
Cash transferred on conversion to multi academy trust	(237,362)	-
Interest receivable	(56,897)	(37,558)
Defined benefit pension scheme deficit inherited on conversion	290,000	-
Defined benefit pension scheme cost less contributions payable	(722,000)	(682,000)
Defined benefit pension scheme finance cost	232,000	282,000
Increase in debtors	(1,067,522)	(318,707)
Increase in creditors	175,814	1,286,189
Net cash provided by operating activities	220,575	766,184

23. Cash flows from financing activities

	2025 £	2024 £
Repayments of borrowing	(19,486)	(17,872)
Net cash used in financing activities	(19,486)	(17,872)

24. Cash flows from investing activities

	2025 £	2024 £
Interest received	56,897	37,558
Purchase of tangible fixed assets	(2,140,196)	(1,588,835)
Capital grants from DfE Group	1,156,166	1,121,672
Net cash used in investing activities	(927,133)	(429,605)

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

25. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand and at bank	3,369,744	3,858,426
Total cash and cash equivalents	3,369,744	3,858,426

26. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	3,858,426	(488,682)	3,369,744
Debt due within 1 year	(4,910)	-	(4,910)
Debt due after 1 year	(7,363)	4,910	(2,453)
	3,846,153	(483,772)	3,362,381

ST. JOHN PAUL II MULTI ACADEMY COMPANY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

27. Conversion to an academy trust

On 1 May 2025 Maryvale Catholic Primary School converted to academy trust status under the Academies Act 2010 and all the operations and assets and liabilities were transferred to St. John Paul II Multi Academy Company from Birmingham City Council for £NIL consideration.

The transfer has been accounted for as a combination that is in substance a gift. The assets and liabilities transferred were valued at their fair value and recognised in the Balance Sheet under the appropriate heading with a corresponding net amount recognised as a net gain in the Statement of Financial Activities as Income from Donations and Capital Grants - transfer from local authority on conversion.

The following table sets out the fair values of the identifiable assets and liabilities transferred and an analysis of their recognition in the Statement of Financial Activities.

	Unrestricted funds £	Restricted funds £	Total funds £
Current assets			
Cash - representing budget surplus on LA funds	229,039	-	229,039
Cash - school fund bank account	8,323	-	8,323
Non-current liabilities			
LGPS deficit	-	(290,000)	(290,000)
Net assets/(liabilities)	<u>237,362</u>	<u>(290,000)</u>	<u>(52,638)</u>

The transfer agreement requires the company to run the academy known as Maryvale Catholic Primary School on the present site; transfers all property, undertakings, rights, assets whether tangible or intangible to the multi academy trust; and sets out the responsibilities of the academy with regards to the employees of the former local authority controlled school. The transfer included occupancy of the school property with a notice period of two years under a church supplement agreement. There is no recognition of the school property in leasehold land & buildings due to the terms of the church supplemental agreement.

28. Capital commitments

	2025 £	2024 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	30,000

29. Pension commitments

ST. JOHN PAUL II MULTI ACADEMY COMPANY
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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 period ended 31 March 2016 and of the LGPS 31 March 2022.

Contributions amounting to £560,044 were payable to the schemes at 31 August 2025 (2024 - £505,546) and are included within creditors.

Teachers' Pension Scheme

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

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

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

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

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million

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

The employer's pension costs paid to TPS in the year amounted to £3,478,176 (2024 - £2,905,614).

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

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

ST. JOHN PAUL II MULTI ACADEMY COMPANY
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**NOTES TO THE FINANCIAL STATEMENTS
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29. Pension commitments (continued)

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contribution made for the year ended 31 August 2025 was £1,837,000 (2024 - £1,773,000), of which employer's contributions totalled £1,561,000 (2024 - £1,509,000) and employees' contributions totalled £276,000 (2024 - £264,000). The agreed contribution rates for future years are 34.5 per cent for employers and between 5.5 per cent and 9.9 per cent for employees.

As described in note 27 the LGPS obligation relates to the employees of the multi academy trust, who were the employees transferred as part of the conversion from the maintained school and new employees who were eligible to, and did, join the Scheme in the year. The obligation in respect of employees who transferred on conversion represents their cumulative service at both the predecessor school and the multi academy trust at the balance sheet date.

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

The trustees have agreed that the trust will make additional contributions in addition to normal funding levels over the next 20 years.

Principal actuarial assumptions

West Midlands Pension Scheme

	2025	2024
	%	%
Rate of increase in salaries	3.70	3.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00
Inflation assumption (CPI)	2.70	2.65
Commutation of pensions to lump sums	50.00	50.00

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

	2025	2024
	Years	Years
<i>Retiring today</i>		
Males	19.1	18.9
Females	23.7	23.7
<i>Retiring in 20 years</i>		
Males	21.4	21.1
Females	24.8	24.8

ST. JOHN PAUL II MULTI ACADEMY COMPANY
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**NOTES TO THE FINANCIAL STATEMENTS
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29. Pension commitments (continued)

Sensitivity analysis

West Midlands Pension Scheme

	2025	<i>2024</i>
	£000	<i>£000</i>
Discount rate +0.1%	(323)	<i>(362)</i>
Discount rate -0.1%	323	<i>362</i>
Mortality assumption - 1 year increase	632	<i>670</i>
Mortality assumption - 1 year decrease	(632)	<i>(670)</i>
CPI rate +0.1%	309	<i>344</i>
CPI rate -0.1%	(309)	<i>(344)</i>

Share of scheme assets

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

	At 31 August 2025	<i>At 31 August 2024</i>
	£	<i>£</i>
Equities	7,436,000	<i>6,168,000</i>
Bonds	5,541,000	<i>4,151,000</i>
Property	875,000	<i>712,000</i>
Cash	729,000	<i>830,000</i>
Total market value of assets	14,581,000	<i>11,861,000</i>

The actual return on scheme assets was 5% (2024 : 8.6%).

The amounts recognised in the Statement of Financial Activities are as follows:

	2025	<i>2024</i>
	£	<i>£</i>
Current service cost	839,000	<i>827,000</i>
Interest income	(639,000)	<i>(533,000)</i>
Interest cost	871,000	<i>815,000</i>
Total amount recognised in the Statement of Financial Activities	1,071,000	<i>1,109,000</i>

ST. JOHN PAUL II MULTI ACADEMY COMPANY
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**NOTES TO THE FINANCIAL STATEMENTS
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29. Pension commitments (continued)

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

	2025 £	2024 £
At 1 September	16,755,000	15,302,000
Interest cost	871,000	815,000
Employee contributions	276,000	264,000
Benefits paid	(304,000)	(330,000)
Current service costs	839,000	827,000
Actuarial gains/(losses) - financial assumptions	(3,388,000)	(534,000)
Actuarial gains/(losses) - demographic assumptions	68,000	(34,000)
Actuarial gains/(losses) - experience gains/losses	(135,000)	445,000
Effect of business combinations and disposals	817,000	-
At 31 August	15,799,000	16,755,000

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

	2025 £	2024 £
At 1 September	11,861,000	9,537,000
Return on assets less interest	21,000	348,000
Interest income	639,000	533,000
Employee contributions	276,000	264,000
Benefits paid	(304,000)	(330,000)
Employer contributions	1,561,000	1,509,000
Effect of business combinations and disposals	527,000	-
At 31 August	14,581,000	11,861,000

30. Operating lease commitments

The multi academy trust had no commitments under non-cancellable operating leases at 31 August 2025.

31. 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
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NOTES TO THE FINANCIAL STATEMENTS
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32. Related party transactions

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

	2025 £	2024 £
<u>Expenditure related party transaction</u>		
Birmingham Diocesan Education Service		
Part of the Archdiocese of Birmingham which St. John Paul II Multi Academy Company is connected to		
Purchase from related party during the period	37,971	-
	<u>37,971</u>	<u>-</u>

The academy trust made the purchase at arm's length.

In entering into the transaction, the academy trust has complied with the requirements of the Academy Trust Handbook.

The services provided by Birmingham Diocesan Education Service are for the essential functions fundamental to the academy trust's religious character and ethos and can only be provided by them as the trust's religious authority.

The purchases have been supplied to the multi-academy company on the basis of direct cost plus indirect cost with no element of profit. Birmingham Diocesan Education Service have provided a statement of assurance confirming this.

33. Post balance sheet events

On 1 September 2025, The Oratory Roman Catholic Primary School converted to academy trust status and joined the St. John Paul II Multi Academy Company.

34. Agency arrangements

The multi academy trust distributes 16-19 bursary funds to students as an agent for DfE. In the accounting year ending 31 August 2025 the trust received £47,143 and disbursed £13,670 from the fund. An amount of £33,473 is included in other creditors relating to undistributed funds that is repayable to DfE.

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NOTES TO THE FINANCIAL STATEMENTS
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35. Subsidiary company

The following subsidiary is excluded from the financial statements of the trust on the grounds of immateriality.

Name : Holy Cross Pre-School Nursery Limited (a company limited by guarantee)
Company number : 08733720

Activities : Provision of nursery schooling
Date acquired : 1 April 2020

Extracts from the financial statements of the subsidiary are as follows :

	2024/25	2023/24
	Total	Total
	£	£
Balance sheet as at 31 August 2025		
Assets	105,571	74,233
Liabilities	<u>(57,154)</u>	<u>(55,316)</u>
Funds	<u><u>48,417</u></u>	<u><u>18,917</u></u>
Income and expenditure account for the current year		
Gross income	334,698	289,141
Expenditure	<u>(305,217)</u>	<u>(273,716)</u>
Surplus/(deficit) for the period	29,481	15,425
Accumulated funds brought forward	<u>18,917</u>	<u>3,492</u>
Accumulated funds carried forward	<u><u>48,398</u></u>	<u><u>18,917</u></u>

